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The MARCH of the NATIONS

by RUFUS STEELE

Far East Worries the World

Moscow Exiles a Countryside

New Rules May Govern Gold

Radio Adds New Wireless Feat

China Balances Without Loan

Canada Saves Tomorrow's Man

THE Far East holds its place in the forefront of the news. China is reported to be moving troops for possible need in defending Peiping and Tientsin from Japanese attack. The Japanese claim the Chinese are also massing troops just south of the Great Wall. Tokyo announces the calling out of Japan's 1933 conscripts, for dispatch immediately to Manchuria, which will increase General Muto's command by one-half. The 1931 conscripts, whose time has expired, will be held in the fighting area. Geneva is aroused by a report that Japan has fortified the mandated Caroline and Mariana islands, east of the Philippines. Britain is concerned over the Far East situation—As, apparently, every thoughtful nation ought to be.

¶ Moscow sets stunning example before the eyes of the laggard grain-growers of Soviet Russia. The total population of three Cossack villages on the Black Sea, in the Kuban district, comprising 45,000 men, women and children, is deported to Siberia. Their lands seized, these farmers, all charged with opposing the grain program, face privation and suffering. Such as survive may eventually be taken into miners' or foresters' unions and receive regular supplies. Through the Ukraine fields spreads the intended warning—The Communist leadership, in its vengeance, is terrible.

¶ The world needs new rules governing gold. Such is the opinion of the experts preparing a program for the economic conference. In their full chart for recovery, now disclosed at Geneva, they state that nations with abundant gold reserves, like America and France, should permit ready gold export and grant liberal credits at low rates for short-term loans. Nations which have abandoned gold, like England, should not depreciate foreign value of their money for commercial advantage. Nations imposing restrictions on foreign exchange should abolish them. Silver is urged for industrial use—But bimetallism is rejected as impracticable.

¶ Britain begins to buy back gold from the United States. A purchase of $18,574,200 is effected. The sale actually involves merely the release for dollar exchange of gold waiting shipment from the British Treasury. Britain insisted upon making the Dec. 15 war debt payment of $95,550,000 by earmarking the entire amount in gold, although $3,000,000 could have been saved by paying in United States obligations selling at a discount. Britain, acquiring dollars, now eases the strain of giving up that full amount of yellow metal—But its courageous gesture duly impressed the world.

¶ New York "sees" an unprecedented feat by radio. Station WABC broadcasts a song by Vaughn De Leath and orchestra music from the Chrysler Tower and distant CBS picks it from a light beam with an "electric eye" without use of wires and converts it into a current which it transmits to 50 stations. The beam is formed by exciting a thimbleful of mercury in a bulb. Thus a lot of machinery begins to go useless. The beam is "cold" light—But it will carry words and music of the most heart-warming kind.

¶ China balances its budget without resorting to loans for the first time. T. V. Soong, Treasurer, points out a spectacular national transformation. When Japan struck at Shanghai in January, 1932, China's financial position was critical. The Government reduced itself to a skeleton structure, lengthened loans, cut down interest rates, and saved $100,000,000 a year, silver, on debt charges. Military costs were reduced as much more. Pride smothered out civil wars and domestic bonds rose—The results of its own peace startled China.

¶ The Philippine Legislature is halted as it shows signs of disapproving by its vote the independence act passed by Congress. Manuel Quezon, president of the Philippine Senate, prevents rejection before the return of the independence mission from Washington. The sentiment of the Filipinos takes mainly one course—This law isn't what they mean by independence.

¶ Canada sees the Dominion provincial conference extend a hand to youth. The three-day session finds little to recommend in changes in the system of providing for the unemployed, merely emphasizing that federal help must go steadily on, but it demands that something drastic be done for the boy out of school, out of work and out of support—At any cost, the state must save and refine that rich raw material of Canada's tomorrow.

Technocracy Fits New Coat To Old and Well-Worn Suit

Term Fits In Exactly With Conditions Caused in 1837 When Transport Widened Horizon of Business and of Methods

By MALCOLM KEIR
Professor of Economics, Dartmouth College
Written for The Christian Science Monitor

In the last few months the Energy Survey of North America has startled many Americans with its technocracy, a term used to convey the idea that producers in the last century and a quarter by prodigality in machinery have greatly increased output, and that in so doing, they have reduced jobs for men to the vanishing point and threaten the overthrow of the price system.

The survey substantiates these statements for each industry by statistical computations of the energy units used per man employed and per unit of output throughout the nineteenth century and the twentieth century to date. Mr. Howard Scott by articles in the Living Age and Harpers has put technocracy before the public.

Since Mr. Scott has based his predictions—that man jobs are disappearing and prices are no longer valid—on the historical evolution revealed by his statistics it is fair to turn to history to see what men in the past have done in respect to technological improvements.

If we include a new business method as equivalent to a new machine, Americans first faced technocracy in the depression that began in 1837. Before 1800 business had been local in materials, workers, production and market; but by 1837 the market area was enlarged almost to national proportions by turnpikes, canals, steamboats and railroads. The greater market area called into being as a separate functionary, the wholesaler, who pitted first local producers against each other and then producers in different places.

Producers, to gain wholesalers' orders, subdivided labor, eliminated apprenticeship, reduced wages, adopted mass production, made the word "craft" nearly obsolete. The depression was caused by a too rapid adoption of the new function, and too extensive construction of the communication facilities that made the wholesale function feasible. In the depths of the depression men proposed to abandon the existing social order and live in self-sufficing "communities" such as Brook Farm or Peacedale. But the real remedy was found in the "free land" movement that culminated in the Homestead Act of 1862. The length of the working day, too, was reduced from 13 to 10 hours.

Again, in 1873, depression halted the nation. Among the causes of the depression were the rapid introduction of machinery into old handicrafts such as shoemaking, cigar-rolling, barrel-making and the rapid growth of new trades such as iron molding, machinists, and those connected with Bessemer steel. At the same time there was a still greater national market—Texas, former Mexican territories and Oregon had been added to our land area—made available by transconti-

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BARTER SYSTEM PLANTS ROOTS IN SPREADING AREA

Exchanges Incorporate in Some Instances and Issue Own Scrip

The barter plan for relieving unemployment, and the issuance of scrip to ease money stringency continue to spread.

The West takes particularly to this system, no less than 20 states being more or less involved in its favor.

In several states barter exchanges have been organized, some incorporated, and do a flourishing business in "swapping" commodities for services and vice-versa.

In some instances the exchange is made in actual commodities; in others, service is paid for in scrip exchangeable into commodities.

Special to The Christian Science Monitor

OKLAHOMA CITY, Okla.—Progress of the barter movement here is marked by the appeal of a church for the services of an organ tuner to be paid in scrip money. The organ tuner was supplied, according to the Shirtsleeves Exchange, Inc., which issues the scrip.

Scrip money made payable to bearer, who is protected against counterfeiting by serial numbers and other safeguards, will be paid to the organ tuner who, in turn, may use it to pay for commodities, including food and clothing but by no means limited to such articles, on hand at the exchange. Statuary has been listed among other commodities which may be obtained at the exchange.

The purpose of the exchange is to provide a meeting place for surpluses. Farmers may exchange their surplus eggs or householders may bring in baby buggies, household furniture, clothes or anything else they don't need, and get scrip. With this scrip they may buy something else in the exchange that they do need, either commodities or labor.

Changes in the organization of the exchange have recently been made to put it under the complete control of the committee in charge of city relief activities.

The new arrangement requires that all officials who issue scrip or handle commodities shall post surety bonds in amounts to be decided by the directors. City Attorney W. H. Brown announced the change in the setup of the organization as one from a "socialistic to a business organization."

California Exchange Plans to Extend Its Barter Relief System

Special to The Christian Science Monitor

LOS ANGELES—Plans for the national extension of its method for bartering labor in exchange for food and other necessities were made here recently at the convention of

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Low Butter Prices In London Pinch Australian Farms

Special from Monitor Bureau

MELBOURNE, Vic. — Australian dairy farmers are facing a very serious position because of the low wholesale price of their butter in London — 83s. a hundredweight. Even with the advantage of the bounty (about 3d. a pound) and the exchange (3d. a pound), exporters state that it is impossible to trade at a profit. Large quantities of butter have lately been consigned to London at a substantial loss.

The price of butter in London has been falling gradually ever since the financial depression began, but until recently the dairying industry was regarded as one of the most prosperous of Australian primary industries. In September the decline in the London market became more marked, and within four months the price slumped by 19s. a hundredweight.

On the other hand, the price of Danish butter in London has been comparatively well maintained. Exporters suggest that Australian marketing methods in London are at fault, and a big conference of producers, manufacturers and exporters has been called to consider the reorganization of the present marketing system.

Geneva Charts Trade Rise; Experts Reject Bimetallism

Gold Standard Nations Urged to Liberalize Terms of Credit—Debt Payment in Goods and Removal of Exchange Barriers Favored

By Press Wireless from The Christian Science Monitor Bureau

GENEVA, Jan. 20—Experts of the preparatory committee of the World Economic Conference today disclosed the full text of their chart for world recovery.

Alike to countries still on the gold standard, to countries off gold, and to countries which have imposed restrictions on foreign exchange, the committee makes definite recommendations.

Countries on the gold standard possessing abundant reserves of the metal, such as the United States and France, are advised to follow the policy of granting liberal credits at low interest rates for short-term loans and to reduce rates for long-term loans by means of conversions and such other methods as can be devised. They are advised to permit ready export of gold and grant the greatest possible opportunity to export capital.

Countries which have abandoned gold, such as England, are counseled against depreciating the foreign value of their money in order to obtain temporary competitive advantage. Authorities controlling currencies are urged to do all in their power to prevent and discourage speculation detrimental to international trade.

Countries imposing restrictions on foreign exchange are advised to abolish them as soon as possible, meanwhile reducing or abolishing restrictions on foreign commerce.

While recommending return to the gold standard, the experts state that the preliminary condition to this is to reëstablish confidence by solution of the great political questions still in suspense. In other words debt settlements must precede return to gold.

Lowering of the local rate of gold coverage for central banks is considered necessary. The percentage might be placed considerably below the legal 33 or 40 per cent, according to the experts.

In order to remedy the present situation in which 80 per cent of the world gold supply is held by five countries, it is recommended that commercial restrictions be removed and foreign obligations paid in goods rather than in gold.

Bimetallism is rejected as impracticable, and the experts refuse to consider allowing silver to figure in the metal reserves of central banks in important quantities. They advocate greater industrial use of silver.

One means of restoring equilibrium between wholesale and retail prices is admitted to be reduction of the latter which has resulted in some countries reducing money wages from 20 to 25 per cent. But the committee is skeptical as to the benefits of this procedure.

Commenting on the Francqui plan for an international credit institution or monetary normalization fund, the committee recommends further study. It rejects the proposed program of international public work as impracticable, due to the impossibility of financing it at present.

Roosevelt Agrees To Personal Talk On British Debt

Best News in Weeks On Debts, London Says

By the Associated Press

London, Jan. 20

THE agreement between President Hoover and President-Elect Roosevelt to discuss the war debts with Great Britain in March without delay was characterized in political quarters here today as the best news in weeks.

British opinion, official and unofficial, is largely agreed that solution of the war debts problem would provide the key to solution of the larger economic problems, but the Government itself will await official notification of the decision at Washington before commenting.

Hoover Conference Ties Administration Gap On Vital Points

MEETING IS SET FOR EARLY MARCH

France Not Mentioned but Expected to Seek Similar Means to Settlement

Special from Monitor Bureau

WASHINGTON, Jan. 20—Invitation for an Anglo-American conference on debts, and attendant general world economic problems, was agreed on at the Hoover-Roosevelt talk in the White House today.

After conferring for an hour and 25 minutes, the incoming and outgoing executives agreed on the following decision:

"The British Government has asked for a discussion of the debts. The incoming Administration will be glad to receive their representative early in March for this purpose. It is, of course, necessary to discuss at the same time, the world problems in which the United States and Great Britain are mutually interested and therefore that representatives should also be sent to discuss ways and means for improving the world situation."

It was settled that these arrangements will be taken up by the Secretary of State with the British Government. Naturally, talks to arrange for the March conference will begin immediately and will be in effect fact-finding preliminaries for debt revision.

Others Not Mentioned

Nothing is said of the position of other debtors. However, apparently the British Government alone has asked for debts discussion, and when other debtors make the same formal request they will presumably be accorded the same treatment. Some adjustment must be made regarding the defaulted debts, with France in the lead, but this too, will require preliminary conversations was apparently being conducted through the State Department as occasion arises.

The gap between President Hoover and President-Elect Roosevelt is thus completely bridged by today's accord. It is doubtful if debtor nations could be prepared to send missions to the United States before March anyway, in view of the requisite study and formulation of policy. But that preparation, which otherwise would have itself been deferred until March, will now take place immediately.

The burden of uncertainty and delay which has hung over the world since President Hoover and his successor failed to agree on a method of approaching the debts problem is now lifted. It is considered likely to meet with instant and hearty approval in foreign capitals, since the method of procedure is not unlike what foreign governments have been asking, particularly the British Government. The other governments, it is felt, will hasten to put themselves in the same position as Great Britain.

Credit Stimson and Davis

The arrangement, it is considered, however, springs chiefly from two individuals: Mr. Henry L. Stimson, Secretary of State, and Mr. Norman H. Davis, now more than ever being considered as a prospective Secretary of State. Talks which both have had with Mr. Roosevelt, and with one another, were in careful preparation for the present move. Both were present in today's conference, as were Prof. Raymond Moley, who attended Mr. Roosevelt at the last White House meeting, and Mr. Ogden L. Mills, Secretary of the Treasury.

In the terms of their joint communiqué, President Hoover and President-Elect Roosevelt balance debts consideration off against "world economic problems." By this is meant, according to advised opinion, first a removal of exchange restrictions imposed directly by governments, and indirectly by currencies which are not on a gold standard basis.

While British return to the gold standard is not regarded here as the panacea which it once was, nevertheless, leaders look on Britain's return to gold as a highly desirable development, and it is considered quite likely that any debt revision downward will be sought in compensation for a British agreement to return to gold.

Whether Great Britain will be so willing to forgo its present currency advantages and whether the return to gold can be managed by the British Treasury and the Bank of England on any given date are questions open to grave doubt. Nevertheless, the reference to "world economic problems" is taken generally to refer to the exchange problem.

Bridges Administration Gaps

Connected with it, however, are the collateral questions of other exchange restrictions, such as the direct prohibition of foreign exchange transaction. An example is the forbidden sale this week of the Liggett-owned Boots Chain Stores in England, banned by the British Treasury. Slightly more remote is the tariff problem, on which the Democratic leadership favors negotiation of reciprocal trade agreements. Such aims would fit well into the proposed conference with a powerful British mission.

By today's agreement, Mr. Stimson is able to announce to the

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Japan to Rush '33 Conscripts To Manchuria

Increase of 50 Per Cent in Forces Opposing Chinese Planned

TOKYO, Jan. 20 (AP)—The army has decided to dispatch a majority of that portion of the 1933 conscripts, plus auxiliaries, composing Gen. Nobuyoshi Muto's command to Manchuria immediately. Throughout Japan conscripts began reporting to army stations today.

At the same time, 1931 conscripts and veterans in the Manchurian forces will remain in service, a War Office spokesman said, despite the expiration of the two-year conscript terms.

Competent military opinion was that this means, although the number of Japanese units in Manchuria will be unchanged, the man power in the next few months will be enlarged 50 per cent, a third of which, it was said, will be raw recruits.

It was suggested, however, that the new conscripts shortly would be available for garrisons in quiet sectors, releasing the veterans for real fighting.

The present command of General Muto, Japan's supreme military chief in Manchuria, was estimated at 40,000 soldiers.

Dispersal of Chinese bands on the southeastern border of Jehol was reported ended today as three Japanese forces joined together for the big push in which a war office spokesman said the Japanese intend to occupy Jehol, the northern gateway to the ancient capital of Peiping, before summer. Similar preliminary movements, however, may be expected to continue for some weeks, it was said.

Gen. Kuniaki Koiso, chief of staff of the Japanese Manchurian army, foresaw a long campaign and said it would take two or three years and 80,000 Japanese soldiers to suppress "banditry" in Jehol.

Airplanes flew ahead of the Japanese converged today at Chinhsi, the newly disclosed concentration point.

It met with opposition at Chioumenkow, where it left the Great Wall of China, and at Yunganpao, both of which were occupied last week. Japanese bombing planes attacked those towns to clear the way for the cavalry. Native Manchurian troops, stationed at both points as garrisons, were holding those towns today.

Dispatches from Chinchow indicated other contacts since then between the advancing Japanese column and Chinese. Gen. Cheng Kuei-lin was reported as commander of the Chinese forces in that area.

Chinese Forces Stand In Path of Invader

By a Staff Artist of THE CHRISTIAN SCIENCE MONITOR

CITIES MENACED BY WAR

Darkened Section of Map Shows Area Occupied by Chinese Troops East of Tientsin and Peiping, Which Are Threatened as Japan Increases Army to Invade Jehol. Japanese Main Centers of Concentration Are Shown Around the Eastern Frontier of Jehol.

BOARD NAMED TO INVESTIGATE STATE POLICE

General Foote Appoints Commission to Take Up Hurley Report

Lieut.-Gen. Alfred E. Foote, Commissioner of Public Safety, today issued a statement in which he said that he had appointed "a board of investigation to examine into certain information contained in the report of Mr. Francis X. Hurley, State Auditor, to Gov. Joseph B. Ely in relation to allegations made by Joseph M. Donovan, of Fall River, Mass., concerning Capt. Charles T. Beaupre, executive officer of the division of state police."

The officers appointed by General Foote are: Mr. Thomas E. Bligh, chief of detectives; Mr. George O. Mansfield, acting chief fire inspector, and Mr. Michael J. Barrett, detective lieutenant.

The commissioner states that "upon the completion of their investigation, the board will report the result of its inquiry to the commissioner." It was stated that the board will organize and start upon this investigation immediately. At the State House, it was regarded as doubtful if this board would conduct the hearing publicly.

The responsibility for issuing a statement devolved upon General Foote yesterday, when, in the light of charges of misconduct in office lodged against Captain Beaupre, Governor Ely declared disciplinary action must be taken by the department head as the one responsible for the police captain's appointment.

With the letter to General Foote, the Governor also sent a 21-page report of an investigation by Mr. Francis X. Hurley, State Auditor, who said it "seriously implicated" Captain Beaupre.

Governor Ely's message to Commissioner Foote said in part:

"Under date of Dec. 5, 1932, I received a letter from one Joseph M. Donovan making certain allegations in reference to the conduct of your department. This letter was so specific in its allegations as to leave a clear impression of knowledge of certain of the facts represented, and required investigation. The State Auditor was requested to make examination into the allegations contained in the letter and report to me. Under date of Jan. 12, 1933, I received a communication from the State Audtior embodying a report of the facts as he found them, which I herewith transmit to you, together with a copy of the Donovan letter."

The greater part of the auditor's report cites evidence of a documentary nature and is now in possession of the State. The balance of the evidence charges the police captain with mishandling funds.

POST OFFICE ASKS OCEAN MAIL BIDS

WASHINGTON, Jan. 20 (AP)—Bids for two ocean mail contracts which may require the expenditure of $23,300,000 for ship construction during the next 10 years will be opened at the Post Office Department Feb. 20.

The first route calls for service from New Orleans to the British Isles, Houston to northern Europe, Galveston to the Mediterranean, Adriatic and Black Sea ports; and Galveston to Honolulu, Shanghai and other Pacific and transpacific ports. The second route calls for service from Baltimore, Philadelphia, Boston, Portland or New York to the British Isles. The Shipping Board has been carrying the mail on the routes. The contracts will be let to private companies.

WOMEN PROTEST AMERICA'S LACK IN PEACE FUNDS

Modernized Department of State Supported by Anti-War Groups

Disarmament—No. 9

By MARJORIE SHULER
Staff Correspondent of The Christian Science Monitor

WASHINGTON, Jan. 20—The National Conference on the Cause and Cure of War wants a new model Department of State, shiny, up-to-date, with all the latest gadgets, especially those which will check wars and help to pull the world up to peace.

In a resolution calling attention to the fact that appropriations for military services have been 300 times the funds given to the Department of State, the conference passed a resolution today calling for "the intellectual and organizational skill which has hitherto been expended on preparations on military conflict to be transferred in part at least to pacific means of adjusting international differences."

The conference recommended to the 11 national women's organizations whose representatives make up the delegations to get for the Department of State adequate financial support, sufficient salaries, machinery for peace, an advisory board similar to that of the Departments of War and Navy, and a liaison committee to keep the public informed of its purposes and aims "in

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'Forgotten Women' Start Dry Crusade

Special to The Christian Science Monitor

ST. PAUL, Minn., Jan. 20—The "March of Forgotten Women" on the Minnesota capital yesterday marked the opening of a campaign against any attempt to modify the state prohibition laws. The demonstration was reported as the first of a series of similar activities planned by women drys in the capitals of nine states.

To solidify sentiment in favor of a vigorous drive for the preservation of prohibition laws, the Woman's Christian Temperance Union sponsored a number of dinner meetings in the Twin Cities and a mass meeting in Minneapolis Wednesday night.

Burned Dwelling Replaced in 3 Days

Special to The Christian Science Monitor

SOFIA, Bulgaria—Mr. George Dikoff, living in the little Bulgarian village of Devnya, not far from the Black Sea port of Varna, has a new house. It did not cost him anything either.

It was built in three days in the middle of winter by his neighbors. His own house burned down one night, leaving him and his family without shelter. On the following morning a self-appointed committee of his fellow villagers went around from house to house asking for contributions in kind or in work for a new dwelling for the unfortunate family.

The contributions surpassed all expectations, some even came in from the neighboring villages of Karach, Sofular, and Upper Devnya. Local "maistors" supervised the work, voluntary villagers mixed the mud and straw and on the fourth night after that in which the fire occurred "Uncle George" with his wife and three children were ensconced in a new dwelling.

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THINGS PRESENT

Another of the "As I Knew Them" series brings glimpses of great people to the Editorial page.

Remember the cast iron dogs and deer that used to police the lawns of 50 years ago? A tender tribute is paid them on the Home Forum page today.

If you have been getting everything but heat from your heating plant, ponder the timely article on the Household page. Incidentally, the article in the northwest corner of the page may boost the price of sweet potatoes.

Hymn No. 185 in the revised Christian Science Hymnal is discussed in the Hymnal Notes on the Daily Features page. This article and the two succeeding it are based on the works of Haydn.

AND THINGS TO COME

The series of articles based on the achievements of the "twelve greatest American women" will be continued tomorrow with a sketch of Harriet Beecher Stowe.

Saturday brings the following regular pages: News of Art, Music, Theater; Educational; Book Reviews and Literary News; Antiques and Interior Decoration.

ENGLAND BUYS GOLD RESERVED FOR U. S. BANKS

Wall Street Thinks It Means Return to Gold Standard

Special from Monitor Bureau

NEW YORK, Jan. 20 — Great Britain is back in the market for gold, and after repurchasing $25,101,200 of the yellow metal still in London, but which had been earmarked as a part of the Dec. 15 war debt payment, reports in Wall Street are that England is preparing to go back on the gold standard.

The purchase by the British Treasury—or the Bank of England—of a part of the $95,550,000 gold which the United States accumulated in London when Britain made its last war debt payment, was disclosed yesterday, when the Federal Reserve Bank reported that the American stock of gold held abroad had been reduced by $25,101,200, and immediately greatest interest was evidenced in financial quarters here.

The spokesman for the Federal Reserve Bank, who is usually clear in what he says at his daily conference with newspaper reporters, on this occasion, however, refused to explain the situation or amplify the Reserve Bank's announcement in the slightest.

Meanwhile important bankers said they were without any information, and that anything they might say would be purely conjectural.

The consensus among bankers here, nevertheless, was that Britain obviously has decided it would recover some of the gold it paid to the United States and to this end would spend dollar balances on deposit here. This, it is believed, is what happened. Of the $95,550,000 gold which the Bank of England earmarked for the Federal Reserve Bank here on Dec. 15, $44,459,000 were received here up to Jan. 18. This left $51,091,000 of this gold in London. The transfer of $25,101,200 back to the British yesterday brought the total still held in London and due the United States down to $25,989,000.

At the same time, these same bankers are watching the war debt situation, holding that there will be no return by the British to the gold standard until this question has been settled.

One of these bankers said today that when England made its Dec. 15 debt payment, it was not possible to remit in dollars. Gold was the only medium with which it could pay.

Bankers here hold that the publicity value of the British payment was impossible to evaluate and are confident that payment in gold was decided upon in London after some assurance was received there of an equitable settlement of problems connected with future payments.

London Shows Interest In Purchase of Gold

LONDON, Jan. 20 (AP)—A report from New York that the Bank of England had bought a portion of the Federal Reserve Bank's gold earmarked here for payment of England's war debt installment has aroused interest in the money market.

Official confirmation was lacking, but bullion brokers said they believed the transaction may have been on behalf of one of the bank's clients, or for the exchange equalization fund which recently purchased foreign currency and possibly utilized its balances to buy gold from New York.

In other quarters it was said that the Bank of England itself has not been purchasing gold, as its weekly returns have not shown any influx.

BRITISH PREMIER IN GOOD POSITION TO RETAIN RULE

Reports of Radical Shift in National Government Are Discounted

By Press Wireless from Monitor Bureau

LONDON, Jan. 20—Reduction of the Conservative majority in the Exchange division of Liverpool in the by-election yesterday by 10,000 votes in a constituency of 50,000 lends significance to the constantly recurring reports in some sections of the British press that reorganization of the National Government is imminent, and that there is a possibility of the retirement of both Mr. Ramsay MacDonald and Mr. Stanley Baldwin. Such allegations are discounted in all responsible political quarters here, but their persistence has given them prominence.

The Daily Express, after a long campaign of criticism of Mr. MacDonald, has now come out with an uncompromising demand for his resignation, on the ground of the weakness of the Prime Minister's protectionist policy in the interests of the farmers.

This is not taken very seriously even by Conservatives. Members of this party generally recognize that the tariffs introduced in response to pressure they have themselves put upon the National Government, have to prove their merits in practice before any attempt would be possible to extend their scope at all considerably.

The Conservatives, who constitute the main phalanx of the Administration, are so convinced of Mr. MacDonald's usefulness that it is believed Mr. Baldwin would himself resign if any cabal to oust the Prime Minister would prove successful.

It is recalled in this connection that Mr. Baldwin, in such action, would be only following an example set by Sir Austen Chamberlain, who resigned in 1922 as a protest against his then chief, Mr. Lloyd George, being turned out of office.

The Labor Opposition has been making considerable headway in the constituencies, and its veteran leader, Mr. George Lansbury, also has definitely increased his influence. But Labor is still far too few in its numbers in the House of Commons seriously to threaten the National Government's position.

There is no other political group hostile to the Government that counts. Mr. James Maxton representing the left-wing Socialists, and Sir Oswald Mosley among the independents, though both extraordinarily prominent individually, have become for the time being outside skirmishers only.

It remains, in a survey of the main elements in the British political field, to mention the position of those pro-Government Liberals who are led by Sir John Simon. This group occupies an independent position, but its tendency at present is toward closer relations with Mr. MacDonald rather than the other way.

BRITISH ROTARIANS AID UNEMPLOYED

Special to The Christian Science Monitor

BRISTOL, Eng.—Bristol Rotary Club has undertaken a scheme to provide work for the unemployed during the winter. Business houses and private households are canvassed to persuade everyone to do now, work which, because of the present economic conditions, was being held over to better times.

It is hoped that £100,000 worth of work will be thus obtained, and the unemployment figures reduced considerably during the hardest months of the year.

BUILDING GROUP SEEKS PLACE IN NATIONAL PLAN

Opens Drive to Obtain Federal Department of Public Works

Special to The Christian Science Monitor

DETROIT, Mich., Jan. 20 -The 22 participating groups in the newly organized Highway and Building Congress were pledged today for a national department of public works.

Plans also contemplate a request by the now unified engineering and building leaders that standing committees on construction be set up in both branches of the Congress of the United States, "so that Congress may be enabled to act with greater knowledge and broader judgment on construction matters."

Addressing a mass meeting of delegates to the 22 national conventions in progress here this week, in connection with the thirtieth annual meeting of the American Road-building Association, Mr. Robert D. Kohn, general chairman of the Construction League of the United States, declared that the opportunity has arrived to help plan and organize public works of the federal, state and local governments.

This must be done, he said, in order that these works may be considered for priorities as to finance, and that they may be weighed on their merits as contributing to relief of unemployment.

LAKES-TO-OCEAN PROJECT OPPOSED

Opposition to the St. Lawrence waterway project was voiced last night by Mr. B. E. Dwinell, general attorney of the Chicago, Rock Island & Pacific Railway in an address before the Traffic Club of New England in the Copley-Plaza Hotel. Mr. Dwinell opposed the waterway chiefly because it was in his opinion a plan to divert traffic away from Atlantic ports.

The railroads, he pointed out, which are unsubsidized but restricted cannot afford to compete with waterways at this time, which would be subsidized but unregulated. He further opposed the Missouri and Mississippi waterway projects, stating that no waterway ever has proved successful in the past. "No matter if the proposed waterway will handle large tonnage or small tonnage," he declared, "it should be vigorously opposed."

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Founded 1908 by Mary Baker Eddy

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State College Tuition Raised

Increase in the tuition fees of the Massachusetts State College was voted by the trustees of that institution at their annual meeting in the State House yestetrday. The increase for all Massachusetts students will be from $80 to $100 with the understanding that present student fees amounting to $16.50 for upper class students and $21.50 for freshmen students be absorbed in this increase. Tuition for out-of-state students will be $240 instead of $180, the same fees to be absorbed similarly, it was said.

The trustees further voted to petition the Legislature for an appropriation of $10,000 to be used in assisting worthy and needy students who might otherwise be forced to abandon their education because of the increased tuition, according to Mr. Robert D. Hawley, secretary of the college. Mr. Hugh P. Baker was reelected president of the college while Mr. George H. Ellis, of Newton, was reelected vice-president; Mr. Fred C. Kenney of Amherst, treasurer and Mr. Frank Garrett of Greenfield, auditor.

The board of trustees also reaffirmed their vote of last year to limit the enrollment in next year's freshman class to approximately 300 students, of whom not more than 75 may be women, unless additional institution staff is provided to justify increasing the number of accepted applications.

Bill on Liquor Cases Advanced

Bills ordered to third readings in the Massachusetts House of Representatives at this session yesterday aim to restore to district attorneys certain powers with respect to the disposition of liquor cases and to prohibit riding upon the rear or side of street cars and trucks.

In committee hearings, more than 200 South Shore residents appeared before the Committee on Highways to advocate the construction of a $2,200,000 bridge to replace the present Fore River structure. Opposition was brought before the banking committee to certain investments made by savings banks and trust companies in notes secured by first mortgages on real estate.

Valuations in January and installment tax payments by cities and towns were advised by Mr. Henry P. Long, Tax Commissioner, before the Committee on Taxation. He thought this would help relieve the financial burdens on municipalities.

NEW ENGLAND FARM WAGES RATED HIGH

WASHINGTON, Jan. 20 (AP)—Farm wages in Rhode Island and Massachusetts are the highest in the country, according to a survey by the Department of Agriculture. The average daily wages with board are $1.75 in Rhode Island and $1.55 in Massachusetts, it was shown. The lowest wages, it was said, are in the south where as low as 40 cents a day with board is being paid in Georgia and South Carolina.

All New England states are high in the national scale, but the New England scale is only slightly higher than it was in the five years before the World War, it was noted. For the United States, as a whole, the survey shows a 26 per cent decrease in farm wages. The supply of farm labor throughout the country was 127.3 per cent of normal at the start of 1933, but the demand was only 53.8 per cent of normal. In New England both figures were slightly above that mark, the supply being 132.3 per cent and the demand 66.9 per cent.

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WEATHER

U. S. Weather Bureau Report

Boston and Vicinity: Fair tonight and Saturday; colder tonight; Sunday probably rain and warmer; diminishing westerly winds shifting to east or southeast Saturday; the minimum temperature tonight will be near 32.

All New England States: Fair and colder tonight; Saturday fair; Sunday rain and warmer.

Atlantic coast, Eastport to Sandy Hook: Diminishing westerly winds, becoming east or southeast Saturday, and fair weather tonight and Saturday.

Official Temperatures

	A	B		A	B
Atlantic City	48	58	Montreal	30	44
Bismarck	-4	10	Nantucket	40	50
Boston	42	52	New Orleans	66	78
Buffalo	30	54	New York	42	52
Calgary	18	22	Norfolk, Va.	56	70
Charleston	58	72	North Platte	24	46
Chicago	28	46	Philadelphia	48	58
Cincinnati	32	50	Phoenix, Ariz.	44	58
Denver	32	56	Pittsburgh	32	62
Eastport, Me.	38	42	Portland, Me.	40	40
Hatteras	56	66	Raleigh	56	70
Honolulu, T.H.	..	76	St. Louis	38	52
7 p.m. Jan. 19	70	..	St. Paul	6	18
Helena, Mont.	12	22	Salt Lake City	36	38
Huron, S. D.	20	28	San Francisco	42	48
Jacksonville	64	72	Santa Fe, N.M.	32	36
Kansas City	40	48	Seattle	32	38
Key West	70	78	Tampa	58	78
Los Angeles	42	52	Washington	48	68
Memphis	54	68	Wichita, Kan.	40	52
Miami, Fla.	64	76	Williston, N.D.	-6	10

A—8 a. m. eastern standard time Jan. 20.
B—Maximum Jan. 19.

High Tides at Boston

Friday 5:54 p. m., Saturday 6:20 a. m.
Height of tides 8.4 feet, 9.7 feet.

Light all vehicles at 5:12 p. m.

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Much Depends on His Decision

By a Staff Artist of THE CHRISTIAN SCIENCE MONITOR

Loans Are Sought On Cranberry Land

WASHINGTON, Jan. 20 (AP)—Representative Charles L. Gifford of Massachusetts today requested a conference with the appraisal department of the federal land banks to seek "larger and proper loans on cranberry property."

In requesting the conference Gifford said the Massachusetts cranberry growers were not receiving the assistance from the federal land banks to which they were entitled. He said their property was appraised at only about $100 to $200 an acre. "It is well known," he said, "that a cranberry bog having proper flowage and drainage is worth more than $2000 an acre."

Properly irrigated cranberry property, he said, was valuable because it was suitable for many other agricultural purposes. He said the law apparently authorized the federal land banks to lend as high as $3000 an acre, and that the banks might possibly assume a more liberal attitude toward the cranberry industry.

Social Housing Unit Shows Steady Profit

Special from Monitor Bureau

CHICAGO, Jan. 20—Mr. Julius Rosenwald's experiment in large-scale, moderate-priced housing, launched in 1929, has withstood the economic storms, and this year showed a small profit, the board of directors of the Michigan Avenue-Garden Apartments reported this week.

The financial stability of the building indicates, the directors declared, that there are distinct advantages in large-scale operations, and that the special community features of the building are a business asset.

The Rosenwald venture called for the use of an entire city block for the single building which contains 420 apartments of from three to five rooms. The plan provides for abundant garden and play space about the building.

In financing the apartments, Mr. Rosenwald hoped to prove that moderate-priced housing on a big scale could be made to bring a reasonable profit to investors. In addition his philanthropic interest in the Negro race was such that he hoped to see the Negroes housed in a model community here.

EVENTS TONIGHT

Free public lecture on Christian Science by Mr. James G. Rowell, C. S., member of The Christian Science Board of Lectureship of The Mother Church, The First Church of Christ, Scientist, in Boston, Massachusetts, under the auspices of First Church of Christ, Scientist, Quincy Church Edifice, 8.

Ford Hall Forum Dramatic Society: Meeting, talk by Mr. A. J. Philpott, Boston Globe Art and Drama critic, Ford Hall, Ashburton Place, 8.

Brookline Teachers' Club: Presentation of play, "The Royal Family," benefit Brookline unemployment fund, High School auditorium, 8:15.

Young Israel of Greater Boston: Opening of anniversary week, Crawford Street Synagogue, Roxbury, evening.

Performance of "The Road Back," by St. Peter's Episcopal Church Dramatic Club, 17 Vernon Street, Cambridge, 8.

Y. W. C. A. (140 Clarendon Street Division): Lecture, "Current Affairs," by Prof. Brewer G. Whittemore, 7. Open recreation night, 7.

Middlesex Chapter, Order of DeMolay: Midwinter dance, Unitarian Hall, Winchester, 9.

Brookline Woman's Club: Guest Night program, singing and dancing, 180 Babcock Street, 8.

Symphony Hall: Burton Holmes Travelogue, "Joys of the New Riviera," 8:15.

United States Veterans Administration: Presentation of "Follies of 1933," Memorial High School Auditorium, Roxbury, 8:15.

Arlington Post, V. F. W.: Meeting and get-together, talk, "On the Air," by Miss Sarah Harding Hunter, Grand Army Hall, 8.

Theaters

Fine Arts—"A Nous la Liberté," film, at 1:00, 3:10, 5:20, 7:30, 9:40 p. m.
Plymouth—"There's Always Juliet," 8:20.
Peabody Playhouse—"Gold in the Hills," 8:30.
Hollis—Shan-Kar, dancer, 8:30.

EVENTS TOMORROW

Mechanics Building: Automobile Show, 1 to 10:30 p. m., through Jan. 28.

Boston Museum of Fine Arts: English Paintings, Mrs. Sayward, 11.

Children's Museum of Boston: Motion picture lecture, "The Moon and the Planets," afternoon. Olmstead Park, Jamaica Plain. Open daily 9 to 5, Sundays 1:30 to 5.

Isabella Stewart Gardner Museum: Recital by Miss Mae Taylor, soprano, and Mr. Samuel Gardiner, pianist, Fenway Court, 2:45.

Symphony Hall: Burton Holmes Travelogue, "Joys of the New Riviera," 2:30.

Women's City Club of Boston: Lecture on "The Most Important Contemporary Books," by Prof. William Lyon Phelps, Steinert Hall, 162 Boylston Street, 2:30.

Quincy Woman's Club: Membership meeting, auspices junior committee, clubhouse, Quincy, 1:45.

Tremont Temple: Presentation of operetta, "Jack and the Beanstalk," by members of Rainbow and DeMolay Orders, 2:15.

Twentieth Century Club: Luncheon meeting, address, "Religion's New Pathways," by Dr. Anraham Leon Sachar, 3 Joy Street, 1.

Y. W. C. A. (140 Clarendon Street Division): Girl Reserve Inter-Triangle Day, 11. Sale and illustrated lecture, "Old Chinese Gardens," by Miss Grace Boynton, of Yenching University, auspices Massachusetts Parent-Teacher Association, 2.

Foreign Policy Association: Luncheon discussion on "The Outlook for Peace in Europe," with Miss Jennie Lee, Count Serge Fleury, and Prof. Francis Deak, Copley-Plaza Hotel, 1.

Massachusetts Society for University Education of Women: Annual meeting, speaking program, home of Mrs. James L. Paine, 9 Waterhouse Street, Cambridge, 2:45.

Theaters

Fine Arts—"A Nous la Liberté," film, at 1:00, 3:10, 5:20, 7:30, 9:40 p. m.
Plymouth—"There's Always Juliet," 2:20.
Hollis—Shan-Kar, dancer, 2:30.

Exhibitions

Museum of Fine Arts, Huntington Avenue—Admission free. Open week days, except Mondays, 9 to 4; Sundays, 1 to 5. Free guidance in the galleries every day except Monday at 11 o'clock. Exhibitions: Peruvian Textiles; Early Eighteenth Century Embroidered Coverlets, lent by Miss Mary C. Wheelwright; Eighteenth Century Furniture, lent by Mr. George Alfred Cluett; Khilim Rugs; Prints by Whistler. New accessions.

Twentieth Century Club, 3 Joy Street—Charcoal drawings by Mary Neal Richardson. Through Jan. 26.

Vose Galleries, 559 Boylston Street—Paintings by J. Eliot Enneking.

Goodman-Walker Galleries, 667 Boylston Street—Water colors and drawings by Karl Knaths. Through Jan. 21.

Holman's Print Shop, 5A Park Street—119 Hogarth Prints. Through Jan. 31.

Dell & Richards, 138 Newbury Street—Paintings by Stanley Woodward. Through Jan. 28.

Grace Horne Galleries, Stuart at Dartmouth Street—Oils and water colors by Umberto Romano. Through Feb. 4.

For further exhibitions see Monday's Monitor

The Romance of a Rug

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The Home-Coming

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(Continued)

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World Affairs Course Announced

The Massachusetts Department of Education, University Extension Course, opens a series of eight lectures on international affairs, to be given at the State House, with the first lecture scheduled for tonight at 7:45. The course leader will be Mr. Wilfred F. Kelley, master, Boston school department.

The program is as follows: Jan. 20, "British Empire Policies," Prof. William Y. Elliott, department of government, Harvard University; Jan. 27, "The Political Map of the Near East," Mr. Albert W. Staub, American director of the Near East College Association, New York; Feb. 3, "American Relations With the Far East," Mr. No Yong Park, visiting lecturer from the University of Minnesota; Feb. 10, "German Politics Through American Lenses," Prof. Theodore Collier, department of history and international relations, Brown University; Feb. 17, "Italy of Today," Mr. Franco Bruno Averardi, special lecturer, Wellesley College; Feb. 24, "Administrative Protectionism in International Tariff Systems," Prof. E. M. Winslow, head of the department of economics and sociology, Tufts College; March 3, "Scandinavian Policies," Mr. Halfdan Gregersen, department of Romance languages, Harvard University, and March 10, "The Philippine Question," Mr. Willis J. Abbot, contributing editor of The Christian Science Monitor.

A charge of $3 for auditors and $5 for credit students is levied.

NORMAN TO MARRY LONDON COUNCILOR

LONDON, Jan. 20 (AP)—Mr. Montagu Norman, governor of the Bank of England, is to be married to Mrs. Priscilla Cecilia Maria Worsthorne, it was learned today. Mr. Norman's commanding position in the financial world and his picturesque personality lent particular interest to the romance.

Mrs. Worsthorne is a long-time friend of Mr. Norman's family. She has been active in public affairs and is at present a member of the London County Council.

Radiocasts of Christian Science Services

FOR SUNDAY, JAN. 22

BOSTON—The Mother Church, The First Church of Christ, Scientist, 10:45 a. m., E. S. T., WNAC, 1230kc-344m.

NEW YORK—Eighth Church of Christ, Scientist, 11 a. m., E. S. T., WINS, 1180kc-254m.

TORONTO—First Church of Christ, Scientist, 10:30 a. m., E. S. T., CFRB, 690kc-435m.

PHILADELPHIA—First Church of Christ, Scientist, 11 a. m., E. S. T., WPEN, 1000kc-300m.

ERIE, Penna.—First Church of Christ, Scientist, 11 a. m., E. S. T., WLBW, 1260kc-238m.

CLEVELAND, Ohio—First Church of Christ, Scientist, 11 a. m., E. S. T., WJAY, 610kc-492m.

COTTON SPINNING ACTIVITY

WASHINGTON, Jan. 20 (AP)—The cotton spinning industry was reported today by the census bureau to have operated during December at 87.2 per cent capacity, on a single-shift basis, compared with 98.9 per cent for November last year and 79.3 per cent for December a year ago.

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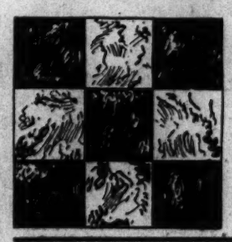

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'Poe'

THE CHRISTIAN SCIENCE MONITOR

Portrait Head by George Aarons.

Boston Art Notes

George Aarons, Sculptor

Mr. George Aarons is a sculptor who has been working modestly at his art in Boston for several years. He has progressed independently, without benefit of the trumpetings and flourishes that keep up the courage of most artisans. He has made both portraits and imaginative subjects, in both of which he exercises ingenuity.

For Mr. Aarons, sculpture is more than a matter of pottering around in clay and achieving a semblance. He begins with a plan in which he thinks in terms of construction, form and design, and he works details within the limits of that plan. In his work there is always proper balance of masses, the planes fall into the right relation.

The portrait of Edgar Allen Poe now on view in the large reading room of the West End Branch of the Boston Public Library is his finest accomplishment. It carries to its height the method employed by the artist, and reveals of what powerful and stirring results it is capable. The subject is in itself a welcome one to an artist. It cuts him free from fidelity to measures and permits his fancy to soar.

Mr. Aarons has made the massive skull the most prominent feature, the wavy hair piled upon it an enhancement. The tall, square forehead is a symbol of the powerful thought touchingly expressed in the eyes. Mr. Aarons has expressed inner turmoil through the agency of outer calm. He uses suggestion rather than graphic portrayal, for what is implied may be more moving than what is fully related. It is not exaggerating to compare this truly powerful portrayal with that of Beethoven made by the Frenchman, Antoine Bourdelle. There, too, the emphasis is upon the forehead and unruly mass of hair; the features, though composed, are aglow with the kindling of inner light.

We hope earnestly that Mr. Aaron's portrayal of Poe will be transmitted to bronze and will find domicile where many may see and enjoy it.

D. A.

VERMONT DAIRYMEN FAVOR MARKET PLAN

BURLINGTON, Vt., Jan. 20 (AP)—Resolutions deploring dairy marketing conditions in New York, whereby producers are obtaining prices far below production costs, and indorsement of the centralized marketing plan in New England, designed to prevent similar conditions as are now prevalent in New York, were high lights in the meeting of Vermont dairymen yesterday.

Mr. William Schilling, member of the Federal Farm Board, told the dairymen that the cooperative plan of marketing milk has greatly stimulated production, and added that "earnings for dividends to common stockholders of concerns handling dairy products were 42 per cent greater in 1931 than in 1930.

"During the same period," he said, "gross income of agriculture dropped 41 per cent, resulting in farmers suffering a deficit of more than $1,000,000,000 last year."

Architects Seek To Hold Standards

Discussion of ways and means to help landscape architects bridge the business recession without lowering professional standards, and ways in which landscape architects can participate in the Reconstruction Finance Corporation program, will be a major part of the thirty-fourth annual meeting of the American Society of Landscape Architects to be held in Cambridge, Jan. 23 and 24.

The meeting will open at the Hotel Commander Monday. Mr. Arthur A. Shurcliff, landscape architect for the City of Boston, will present an illustrated talk on the Charles River Basin Development. In the evening the annual dinner will be held, at which Mr. Robert Adams Cram, Boston architect, and Mr. Walter Rollo Brown, author and teacher, will speak.

On Tuesday afternoon three illustrated lectures will be presented at Robinson Hall, Harvard University, one by Mr. Gilmore D. Clarke on the "Westchester County, N. Y., Parkways," an other on "Gardens and Landscape Architects" by Mr. Ralph E. Griswold of Pittsburgh, Penna., and a talking picture by Mr. Charles Eliot, 2d, director of planning, on the "Future Park System for Washington and its Environs."

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SQUARES			
	36x36	5.00	2.95
	54x54	13.50	6.50
	72x72	22.50	11.75

TABLE CLOTHS			
	54x72	16.50	8.75
	72x90	27.50	14.75
	72x108	35.00	17.85

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	12x18	.85	.50
	10x15	.65	.35
	6x12	.35	.15

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BRITISH DEBT TALK PLANNED BY ROOSEVELT

(Continued from Page 1)

British Government approximately what he told interested powers on the Far Eastern situation, namely, that American policy after March 4 will follow certain lines. Thus the gap between the two Administrations is bridged, and damaging delay dodged.

One objection to the terms of today's agreement has emerged; that is the apparent slight to France contained in its pointed omission. Coupled with this, a bitter attack on the French stand was made only today on the Senate floor by Senator Arthur R. Robinson (R.) of Indiana.

However, it is pointed out that the reason for asking Great Britain alone to begin debts discussion is because the British alone have made formal request. As soon as other requests come, the United States stands prepared to proceed similarly with them. Naturally debtors will all be received singly, in pursuance of long-established policy, but all will have equal opportunity.

Busy With Party Heads

While these developments of highest international import were emerging, Mr. Roosevelt was busy until almost midnight in a series of talks with congressional leaders, office seekers, and volunteer advisers. Out of these talks, a great deal of cabinet speculation grew, and very little positive information on the President-Elect's policies.

There was no clear light, for instance, on his views of farm relief or banking reform. Mr. Roosevelt saw both Senator Carter Glass (D.), Virginia, author of the current banking bill, and Senator Huey P. Long (D.), of Louisiana, its filibustering opponent. Senator Glass made no boasts as he emerged from the leader's room; Senator Long was loud and blustering in his claims of support.

"He's the same old Frank," declared the self-dubbed "kingfish," in a rambling dialogue which seemed to lack verisimilitude, and in which Senator Long rather strikingly refrained from a clear-cut statement that Mr. Roosevelt had indorsed his filibuster.

At any rate, it seemed clear that the President-Elect did not intervene in the civil strife between his two supporters, either on banking reform, or in connection with farm relief or the problem of budget balancing. His position was still definitely one of neutrality. He insists upon "hands off" until March 4.

Held to Generalities

In response to questions, Mr. Roosevelt would clarify his policy only through generalities which reverted back to campaign positions. He declared for immediate farm relief, and for speedy balance of the budget, but added no word of specific information.

Nor would he join in a group conference with Democratic leaders, as was so unsuccessfully done in New York a fortnight ago. His callers were pointedly ushered to the President-Elect one at a time. Out of his talks, however, it became certain that the inevitable session of Congress would be convened a few weeks after inauguration, and that solution of the budgetary program, as well as leadership of the riven Democrat forces would be postponed until the ultimate date of March 4.

Presence of Mr. Norman H. Davis with the party has quickened talk of his chances for the Secretary of State portfolio. Meanwhile, the name of Mr. Owen D. Young is again mentioned, and it seems still open to doubt whether Mr. Davis will sit in Washington or journey to Europe as an envoy extraordinary for the new Administration as he did for the old.

It is confidentially asserted that Senator Glass would be offered the Secretaryship of the Treasury and that some Progressive Republican would appear in the Cabinet. Senator Bronson Cutting (R.), of New Mexico was most prominently mentioned in this capacity, although Senator Robert M. La Follette (R.), of Wisconsin, and Senator Hiram Johnson (R.), of California, also called on Mr. Roosevelt.

Registered at the Christian Science Publishing House

Among the visitors from various parts of the world who registered at the Christian Science Publishing House yesterday were the following:

Mrs. Etta McLaughlin, Alliance, Ohio.
Mrs. Mary Jane Weir Kerr, Los Angeles, Calif.

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Hoover Proposal On Arms Embargo Rushed to House

Special from Monitor Bureau

WASHINGTON, Jan. 20—President Hoover's arms embargo proposal now lies before the House for its final ratification, following approval given in the Senate yesterday, without debate and without a single dissenting vote. Senator William E. Borah (R.) of Idaho, chairman of the Foreign Relations Committee, asked and received immediate consideration of the measure. Prompt acceptance in the Senate points the way, it is hoped, for equally quick enactment in the lower house.

"The bill gives Mr. Hoover, or any future Executive, authority to lay an embargo on the exportation of arms and munitions of war from the United States, whenever he deems it necessary to take such action, to prevent employment of force in the country to which such exports would go.

Action in the Senate followed a special message to the legislature sent 10 days earlier, in which Mr. Hoover explained that he favored ratification of the Geneva 1925 convention for suppression of international trade in arms, but that if approval of this document were impossible he proposed the present resolution as alternative.

Several nations have signed the Geneva pact, Mr. Hoover said. Mr. Hoover urged prompt action and declared some such step seemed highly necessary in view of undisclosed conditions.

Music

Chardon String Quartet

The diminutive asterisk leading the eye to an italicized note which says "First performance in America" has a way of cropping up unexpectedly. It did last evening when the Chardon String Quartet courageously essayed Alexandre Tcherepnin's Second Quartet to initiate its Russian program at Brattle Hall, in Cambridge. For all their suaveness of technique, for all their experience with the sundry moderns who traverse the programs at Symphony Hall, where Messrs. Lauga, Knudson, Cauhapé and Chardon play regularly with the orchestra, the players seemed relieved to have M. Tcherepnin's exacting measures over with. The first movement, with its sharp pungencies, its reiterating rhythms, its percussive manner, held much flavor. It was the second movement, however, which seemed so extraordinarily difficult. Here, for many measures, the two violins devote themselves to harmonics which even to fiercely modernistic ears must have sounded vague and even slightly wrong note-ish. The program notes, which we understand are sponsored by the composer himself, described this Larghetto as a "plaintive song for the viola with pizzicato accompaniment on the cello, while the two violins create a mysterious 'cloud background' of soaring harmonics." The final Allegro brought characteristic modern treatment of the strings—the impact, the force, the bite, the searing dissonances which combine to make a string quartet sound like a new and strange combination of instruments. Incidentally, M. Tcherepnin's treatment was more drastic, more individual than that of any serious music in similar vein to which this writer has listened.

Stravinsky came midway in the evening. A Concertino previously unheard in this vicinity and "Three Pieces" represented him. The Concertino, done in 1920, is in the upflinging, dissonant idiom of that era of the composer's metamorphoses. The "Three Pieces," dated 1914, are slight, though flamboyant, experiments, which the audience last evening wisely took none too seriously.

For the final number came Tchaikovsky's Quartet in E-flat minor, op. 30, full of the suave melodiousness, the warm brilliance that are the composer at his best. C. S. B.

WHOLESALE PRICE INDEX

WASHINGTON, Jan. 20—The wholesale commodity price index of the Bureau of Labor Statistics stood at 62.0 on Jan. 14, compared with 61.9 on Jan. 7.

Melodious Hymn of Patriotism Enriched Fame of Suffragist

By a Staff Artist of THE CHRISTIAN SCIENCE MONITOR

JULIA WARD HOWE

An open poll to determine the 12 greatest women leaders in the United States during the last 100 years was taken recently by the National Council of Women and the Ladies' Home Journal for the Hall of Fame at the Chicago Century of Progress Exposition. The names placed on this roll of honor in the order of votes received were: Mary Baker Eddy, Jane Addams, Clara Barton, Frances E. Willard, Susan B. Anthony, Helen Keller, Harriet Beecher Stowe, Julia Ward Howe, Carrie Chapman Catt, Amelia Earhart Putnam, Mary Lyon and Mary E. Woolley. This is the fifth of 12 articles on their careers.

Woman suffrage was a part with patriotism, in the heart of Julia Ward Howe. And, having seen something of the Civil War, the cause of international peace, as she believed it could be developed, was always in her thought as well.

Julia Ward was born in New York City, of the line that included Roger Williams, the founder of Rhode Island. By the time she was 17, Julia Ward, whose home surroundings were cultured and intellectually vigorous, was writing for magazines. She knew a variety of languages; she took care to be well informed; she married; she went to Boston to live. And there her drawing room became a center of the social and intellectual life of the city.

In literature she was commonly classified as a prose writer. But she wrote a poem, as most prose writers do at one time and another, and that poem was "The Battle Hymn of the Republic," which was to do more for her enduring fame than all her other writings together.

Persuasive Melody Sought

In its way, the poem was the reply of cultured woman to vulgarity. In war-time Washington she had seen men marching along the streets, their boots beating time on the road to "John Brown's Body"; and she listened, and the words distressed her, and she thought that there might be another such song, of sharp rhythm and persuasive melody, and that its words might be ennobling instead of cheap. She thought some about it, and tucked the idea in the back of her thought. One night she woke up and a more complete thought came to her on the subject; and she lighted a lamp, and found a pen and some scraps of paper and wrote quickly.

After she had gone back to sleep, and waked again, it was hard for her to make out what she had written. But she puzzled over it, and retraced her thought and re-ordered what she had written, and the poem was printed in the Atlantic Monthly in February, 1862. And the thing which really pleased Mrs. Howe was that the soldiers liked the words and quickly adopted them for a marching song.

Showered With Honors

Many honors were showered on Julia Ward Howe. And the one which touched her most was the one which summed up the whole Julia Ward Howe. It was given her by Smith College in 1910, and she wore a soft white dress, with a black silk academic gown over it and she did not think it necessary to take off her customary white lace cap before she put on the accompanying mortar board and her name was the last to be reached, for the bestowal of honors. And 2000 girls who were there, also in white dresses, heard the organ peal in signal, and stood and sang "Mine eyes have seen the glory of the coming of the Lord. . . ."

And Julia Ward Howe's cup was even then full and running over and the citation of the degree was the last benison of a full life. And it began, "Julia Ward Howe, poet and patriot, lover of letters and learning, advocate for over half a century, in print and living speech, of great causes of human liberty, sincere friend of all that makes for the elevation and enrichment of womanhood. . . ."

Women Protest Small Peace Funds

(Continued from Page 1)

order that its policies may be so shaped as to meet the aspirations of our people and that when so shaped they may receive public support."

Coördinated Move Planned

The conference also approved authority for the President of the United States to declare an embargo on arms, a newspaper campaign on behalf of peace and the calling by the National Committee on the Cause and Cure of War of a joint conference of peace organizations to build up a coördinated national movement.

Such a conference will not affect the continuance of the National Committee on the Cause and Cure of War, which had held annual conferences in Washington for the past eight years, it was explained by Mrs. Carrie Chapman Catt, founder of the committee.

The women took a rapid look round the world and discussed the possibilities of war here and there. Dr. Stephen P. Duggan, director of the Institute of International Education, warned them that the Latin-American countries have grown up and are "no longer content to live in the shadow of the United States and be controlled by our unilateral statement, the Monroe Doctrine."

Declaring that "the day of big-stick policies has passed," Dr. Duggan said, "Certainly it is time for the United States to reëmphasize the fact that we hold only to the original interpretation of the Monroe Doctrine as defense of the entire Western Hemisphere against Europe and not control by the United States of independent nations on the Western Hemisphere."

Policy in Far East

While the United States avoids entangling alliances in Europe it plunges gladly into Asia, said Mr. Nathaniel Pfeffer of Columbia University, who told the women that if this country really wants to escape war in the Far East it will not rest its hopes on committees and conferences and resolutions, but will itself withdraw from there as an indication of its renunciation of competitive nationalistic aggression for the right of exploiting the weak for economic gain.

Russia is so busy meeting the shortage in consumption of goods for Russians that it wants peace with the world, said Mrs. Vera Micheles Dean of the Foreign Policy Association. She cited the Soviet demand for universal disarmament, non-aggression treaties recently concluded with France and its allies, resumption of relations with China, readiness to renew commercial ties with Great Britain, willingness to participate in League of Nations discussions of the Far East, and the bid for normal relations with the United States.

"As the Soviet Union has sought to establish economic collaboration with capitalist states and to assure peace along its borders," said Mrs. Dean, "it has steadily relegated the Third International to the background, has neglected to support Communism where it had a conceivable chance of success, as in Germany, and has temporarily abandoned its drive for world revolution."

Arms Manufacture and War

Tracing the connection between manufacture of armament and declaration of war, Mr. Ralph H. Stimson of the University of Vermont said, "It seems probable that the larger forms of specialized implements of war play a larger part in competition in armament and the tendency to bring about war through this means, whereas arms and munitions play a relatively larger rôle in the export of armament and the tendency of war to break out on provincial frontiers and to spread to the metropolitan centers through alliances which the export of armament aids in cementing.

"The greatest profit in war appears to accrue to producers of essential raw materials, firearms, and ammunition. Consequently depression in these branches of industry might tend to arouse war-provoking influences. Materials used and destroyed in the greatest degree in war are the most profitable to produce during hostilities, but competitive armament might theoretically have a greater war-provoking influence, this influence being reinforced by depressions in the manufacture of essential raw materials."

Round Table on Debts

To pay or not to pay the war debts was the topic of a round table discussion last evening in which the chairman, Mr. Jacob Viner of the University of Chicago, said: "To characterize a plea for generous settlement with our debtors as a plea for the transfer of a burden from the shoulders of the European taxpayer to the shoulders of the American taxpayer is blind and stupid.

"The merchant who consents to a compromise settlement with a good customer in temporary distress does not consider that in being generous to his debtor he is being unfair to himself. On the contrary, he is salvaging what he can of an unsuccessful investment and restoring to a client the possibility of continuing to be a good customer. It is considerations of national economic interest rather than benevolence or the dictates of conscience which should induce us to scale down our claims."

On the contrary Dr. Jacob H. Hollander of Johns Hopkins University, speaking in the rôle of "the plain American citizen," was all for payment on the ground that charity begins at home and so long as "the plain American citizen" must pay his grocery bills foreign nations should be held up to the payment of their debts. Dr. Hollander sees the United States in the position of moderator in international affairs and said that "our one resource in the cause of peace is our economic strength," adding, "here are goods and material and above all capital to be withheld as right and justice, in our conception, shall determine. This is the one great chance of serving the cause of peace. Are we to cast it away?"

JOBLESS GRADUATES TO GET FREE TUITION

Special to The Christian Science Monitor

WATERVILLE, Maine, Jan. 20—Free tuition will be given to those graduates of Colby College who are unemployed and desire further study, according to Dr. Franklin W. Johnson, president, in an announcement made yesterday. The arrangement will take effect with the beginning of the second semester, Feb. 6.

"Colby College is endeavoring to provide those of our graduates who may be in this situation with an opportunity to use their leisure time in a constructive way, thus preserving their morale as well as making them better fitted to take their places in the world when they do find openings," Dr. Johnson declared. It was found that out of 125 graduates from the college last year, all but 18 men and 12 women either were employed or pursuing further study.

HARVARD PROFESSORS RECEIVE 22 GRANTS

Twenty-two grants have been made to Harvard professors from the appropriation of the General Education Board for Studies in the Humanities, according to announcement from University Hall this morning. Most of these grants are to enable completion of studies or publications already in progress, or to preserve photostatic or published copies of manuscripts of great rarity.

Notable on the list of recipients are Prof. George L. Kittredge, who is engaged in work on ballads and folk songs; Prof. Kenneth B. Murdock, "Literary and Intellectual History of the Colonies, 1700—1765"; Prof. Emeritus Herbert W. Smyth, "Studies in Æschylus"; Prof. Arthur F. Whittem, "Spanish and French Fables," and Prof. Harry A. Wolfson, "Philosophy of Spinoza."

SIOUX KEEPS ORDER IN LEGISLATURE

Special to The Christian Science Monitor

PIERRE, S. D.—Joe Irving, a Sioux Indian, has been selected as sergeant-at-arms of the House of Representatives during the twenty-third session of the South Dakota Legislature. This is the first time in the history of the State that an Indian has held an office in the Legislature.

His election followed nomination by the Democratic caucus on the eve of the opening of the Legislature.

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Cleaner Roadsides Urged by Cutter

More roadside improvement and less road improvement in New Hampshire was urged today by Mr. Victor M. Cutter, chairman of the board of directors of the United Fruit Company, at a meeting of the New Hampshire Weekly Publishers' Association. This organization opened its two-day session at the Hotel Manger today.

"New Hampshire certainly can be classed as progressive," the speaker declared. "The largest expenditures in the State doubtless are for roads and schools. At the present time, New Hampshire has very excellent main roads, and it is worth reflecting whether it would not be better, under present conditions, simply to maintain the roads we have and discontinue expensive new construction, except to join already existing links."

In stressing roadside improvement Mr. Cutter said he saw no reason why superannuated hayracks, decrepit mowing machines, worn-out automobiles and débris of various kinds should be left in plain sight of those passing along the highways. "If every home owner in New Hampshire spent two days a year cleaning up his roadsides, the difference would be remarkable," he said. He further urged a "sound program of reforestation" and reclamation of abandoned farms, as well as removal of the thousands of illegal billboards and other distractions from the rural beauties of the State. This State in common with all others, he said, "must cut its tax rate and economize."

Workers Increase In Cotton Industry

Improvement in the cotton manufacturing industry in Massachusetts resulted in a larger aggregate pay roll, and in more wage earners employed in the 48 cotton mills reporting monthly to the Massachusetts Department of Labor and Industries in mid-December than the month previously. The gains in the cotton industry alone brought the total employment figures of the city of Fall River up 13.1 per cent and the amount of the pay roll up 16.7.

The 48 cotton mills normally employing 31,399 wage earners increased the number on their pay roll from 19,625 in mid-November to 20,140 in mid-December, a gain of 2.6 per cent. Of the total working in the middle of December, 14,602 were on full time, the state figures show. The total pay roll of these firms for the week nearest the middle of December was $258,895, compared with $258,655 in mid-November, a gain of 0.1 per cent. Average weekly earnings in mid-December were $12.85.

For all industries represented in the survey, totaling 1101 establishments, normally employing 240,843 wage earners, the mid-December figures were 152,032, of whom 74,258 were on full time, compared with 158,028 in mid-November.

The Dance

Shan-Kar

Uday Shan-Kar and his company of Hindu dancers and musicians made their Boston début at the Hollis Street Theater last evening. Their performance will be repeated this evening and Saturday afternoon and evening. The chief point regarding them to be emphasized in the brief space allotted is that everybody interested in music or the dance should see and hear them at least once while they are here, and oftener if possible.

Shan-Kar brings the Eastern culture to the Western mind in comprehensible form. Not in all its implications, since every gesture, flowing outward from within, every articulation of the finger joints, every controlled movement of bodily muscles, every note of the "raga," or Hindu scale, has a meaning which without research must remain esoteric to us. But there is enough of interest in the dance movement and composition, in the lavish, exotic costumes, in the strange, haunting music and the decorative musical instruments (each instrument is an objet d'art in itself—its sounds produced by a virtuoso) to provide an enthralling evening, without delving into the mysteries of Hindu legend and tradition which motivate them. Pervasive rhythm is a universal language.

The dance-dramas are of sacred ritual, of the folk, of festival and of play. The Hindu sense of fun is not remote from ours. Masks are used in one dance with something approaching Occidental effect. "Snanum," the charming play of two maidens at the riverside, has also an Occidental ring—or is a piece of delicately maneuvered showmanship.

Some dance-conscious individuals will not find the queer, jerking neck movement beautiful. Others, Isadora-trained, will object to the foot position, pointed upward from the heel (Isadora maintained that this position could not exist in art or nature). In that very neck movement, Simkie, Shan-Kar's chosen dancing partner, revealed to us (and not because we had previously learned she was French) more of acquired technique than of racial quality. We found the Indian girl, Kanak Lata, lovelier in her more natural flow of movement. Shan-Kar himself, striking of face and physique, is superb.

Whatever minor disagreements may be aroused, the total impression is of a wealth of dance and music lore, richly exhibited, to be further explored, bringing its own exaltation. The emprise comes off with more verve and excitation than, with all its wide heralding, we dared expect. The large audience contributed its alert attention and enthusiastic approval. M. L.

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Funds for Relief Rise to $551,382

Boston's Emergency Relief Campaign thermometer had climbed to a height of $551,382 today with a total of about $120,000 contributed since yesterday, it was announced today from headquarters. Special gifts and contibutions from industrial concerns, it was said, had assisted considerably in increasing the figure.

Encouraging reports are being received from most of the divisions of the Industry and Finance Committee, which indicates, it was believed at headquarters of the campaign, that by next week, when returns begin to come in from various business firms, high totals for each day may be expected. Most of the major divisions of the campaign are practically completely organized in every trade of their division, it was reported, and division chairmen report that more pledge cards for contributions are being distributed than in the 1932 campaign.

As further evidence of his indorsement of the campaign, Gov. Joseph B. Ely joined the hundreds of other canvassers in soliciting contributions for the fund. Mr. Joseph A. Maynard, chairman of the Democratic State Committee and vice-chairman of the wards committee of the relief campaign, in charge of the trades division, accompanied the Governor on his canvassing tour.

Beacon Hill Sooty, Smoke Chaser Says

Dusting is a great task on Beacon Hill—figures prove it. Annually 600 tons of chimney smoke soot fall on every square mile of the district and most of this is dusted off doors, windowsills and furniture by industrious housewives or maids. This fact was revealed by Mr. David A. Chapman, state director of smoke inspection, in a talk before the annual meeting of the Beacon Hill Association at the Twentieth Century Club last night.

He pointed out that increased use of cheap grades of soft coal and oil burners is responsible for this dirt, but added that through smoke inspection much of the nuisance can be eliminated. He told of efforts made to abolish the smoke inspection division in the interests of economy. He said, however, that the division costs less than one-tenth of each $1000 of assessed valuation.

Officers of the association elected last night were: President, Romney Spring; vice-president, Mr. Henry P. Kendall; treasurer, Mr. Allan Forbes; secretary, Miss Marian C. Nichols, and directors, Mr. LaRue Brown, Mr. March G. Bennett, Mr. Frank A. Bourne, Mr. John Codman, Mr. James M. Hunnewell, Mr. H. W. Dwight Rudd and Mr. Edward A. Taft.

TURKEY'S POPULATION GAINS

ANGORA, Turkey, Jan. 20 (AP)—Turkey's population is estimated by the census director at 17,000,000, compared with 13,500,000 six years ago, based on preliminary investigations for a new census.

REICH TO AID NEEDY WITH CUT IN FOOD COSTS

Special from Monitor Bureau

BERLIN—Cheaper meat and coal are to be provided through government action as a means of relieving the unemployed in Germany this winter.

The Reich Cabinet recently approved a program calling for expenditure of 35,000,000 marks ($8,200,000 at 23.6) for "cheapening" the necessities purchased by the unemployed during the first three months of this year.

Certificates will be distributed which will be acceptable at the stores for reductions of 30 pfennigs a pound on purchases of four pounds of meat a month and for a total of 60 pfennigs with each monthly purchase of 200 pounds of coal. The reduction amounts to a maximum of 40 per cent on meat and 25 per cent on fuel. Large families will in some instances be given extra certificates.

Need for the extra relief measures has been emphasized by current figures on unemployment showing 5,604,000 workers being supported by the Reich and the cities on Dec. 15. This represents an increase of 249,000 as compared with the end of November. It approaches the total of 5,666,000 of Dec. 31, 1931.

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Player	Won	Lost	HR	BG
C. L. Jackson	2	0	7	48
J. N. Bozeman Jr.	2	0	7	45
Welker Cochran	2	0	8	39
J. M. Layton	1	0	11	35
T. S. Denton	2	1	9	40
A. H. Kieckhefer	1	1	5	68
A. K. Hall	0	1	4	..
F. S. Scoville	0	2	4	..
Otto Reiselt	0	2	8	..
A. J. Thurnblad	0	3	10	..

Special from Monitor Bureau

CHICAGO, Jan. 20—Pacific Coast stars stepped to the front with two victories in the fourth day of play for the World's Professional Championship at three-cushion billiards. Welker Cochran of Hollywood, Calif., defeated A. J. Thurnblad of Chicago, former crown holder, while J. N. Bozeman Jr., of Vallejo, Calif., defeated Otto Reiselt of Philadelphia, another previous titlist.

This led some fans to forecast that the title would go to the Coast, but others called attention to the fact that many winners in the past have lost two games or more. Cochran, former balkline king, and Bozeman, now show two victories each, while four of the five former champions have been defeated at least once.

Cochran, using the ball-gathering technique of the balkliner, frustrated a great rally by Thurnblad, winning by the count of 50 to 43 in 39 innings. It was the tourney's second shortest game, and included the second highest run, a series of 10 made by the loser.

Trailing by a score of 33 to 14, Thurnblad put on a spectacular advance adding 20 points in three innings with his run of 10, followed by a three and a seven. Cochran aroused by this display, tied the score with a single at 34, and again advanced with his best effort, a cluster of eight. Cochran made a fast finish. He clicked on his forty-ninth shot, but the referee saw it otherwise, and called his run short at three, which gave him 48 to 43. Other tourney participants said he made the shot, which was a flashing ricochet and kiss-on from the side rail, and the referee admitted afterward he may have seen it wrong. The score by innings:

Cochran—0 6 0 4 1 0 0 2 1 5 1 2 0 3 0 0 4 0 0 0s 0 3 0 0 1 0 0 1 8 0 0 0 2 0 1 0 0 3 2—Total 50. Innings—39, High runs 8. Safeties—1.

Thurnblad—4 2 1 0 0 0 0 0 0 1 1 1 0 0 1 1 0s 0 0 0 0s 0 1 1 0 10 3 7 0 0 0 1 0 1 1 0 1 4 0—Total—43. Innings—39. High run—10. Safeties—2. Referee—C. H. McElligott, all games.

Bozeman, Pacific runner-up, added to the list of reverses for former champions when he outsped Reiselt, 50 to 45 in 45 innings. Reiselt set a fast pace at the start, averaging a point an inning for seven frames, but Bozeman tied him in the ninth. The Pacific coast star stepped definitely into the lead in the eleventh with a run of seven and a run of five in the fourteenth gave him a margin of 19 to 7. Reiselt's high run of eight in the nineteenth turn left him still behind, 21 to 17, and he did not threaten thereafter until the late innings, where he gathered 19 points in 10 innings. The score by innings:

Bozeman—0 1 0 3 1 0 0 1 1s 0 7 0 0 5 1 0 1 0 2 3 0 6 0 0 0 2 0 1 1 0 0 1 1 0s 0 3 0 0 0 1 0 4 0 0 4—Total—50. Innings—45. High run—7. Safeties—2.

Reiselt—2 1 2 1 0 0 1 0 0 0s 0 0 0 0 2s 0 0 0 8 0 1 2 0 0 0s 1 0 0 0 1 0 4 0 0 0 1 1 2 3 0 2 4 0 1 5—Total—45. Innings—45. High run—8. Safeties—3.

T. S. Denton of Kansas City, former champion, got back into the winning column in the eighth game of the tourney, defeating F. S. Scoville of Buffalo, N. Y., eastern champion, 50 to 39 in 54 frames. Denton scored the then second-best run of the meeting, when, after six blank innings, he ran nine, taking the lead and reaching 42 against Scoville's 35. Denton encountered five more ciphers before he started his final sprint, which included a run of five. Scoville lost a point in the forty-fifth by shooting the wrong cue ball. The score by innings:

Denton—2 0 1 0 1 2 0 0 4 3 0 4s 1 0 6 0 1 0 0 0 2 0 0 1s 0 0s 3 0 0 1 0 0 0 0 0 0 1 0 0 0 0 0 0 9 0 0 0 0 0 1 5 0 1 1—Total—50. Innings—54. High run—9. Safeties—3.

Scoville—0 0 0 0 4s 0 2 0 0 1s 0 2s 2 3 0 0 1 0 0 0 1 0 0 0s 0 4s 0 0 4 3 0 3 1 0 1 0 1 0 0 0 0 1 2 0 0f 0 0 1 0 0 0 3 0 0—Total—39. Innings—54. High run—4. Safeties—5. Foul—1.

RODDEN BACK WITH WINDSOR

Special to The Christian Science Monitor

WINDSOR, Ont., Jan. 20—Eddie Rodden, one of the cleverest stickhandlers in minor professional hockey ranks, yesterday rejoined the Windsor Bulldogs. He will play with them against Cleveland Indians here tonight. Rodden was with the Bulldogs when they won the International Hockey League championship in 1928-29. He is a center ice player and one of the champion travelers of professional hockey. In the space of seven years as a professional he has appeared with Minneapolis, Chicago Black Hawks, Toronto Leafs, Boston Bruins, Windsor Bulldogs, London Tecumsehs, Pittsburgh Yellow Jackets and Quebec Beavers.

SANTELLI WINS EXHIBITIONS

Special from Monitor Bureau

NEW YORK, Jan. 20—Competing with the foil, saber and épée, George Santelli, fencing coach of the New York Athletic Club, giving an exhibition at the Studio Club, 220 East Seventy-seventh Street, came through victorious in all three events last night. With the foil he defeated Leo Nunes, New York A. C., 5 to 4. He beat Nicholas Murray, also of the N. Y. A. C., with the saber by a similar score. With the épée he scored a 6-to-5 victory over Tracy Jaeckel of the Fencers Club.

RUDOLPH WIDENS HIS LEAD

NEW YORK, Jan. 20 (AP)—Erwin Rudolph of Cleveland, Ohio, widened his lead over Jimmy Caras of Wilmington, Del., in their 1750-point pocket billiards match by winning the seventh and eighth blocks at the Strand yesterday. Rudolph won by scores of 125 to 30 in 12 innings and 125 to 121 in nine innings. His high runs were 40 and 62; Caras' 26 and 35. Rudolph leads in total points, 1000 to 729.

STANFORD TO MEET SAN JOSE

STANFORD UNIVERSITY, Calif., Jan. 20 (AP)—Stanford University and San Jose State Teachers' College will meet on the football field next season, it was announced. The game will be played here Sept. 23, the date on which Stanford was originally scheduled to play West Coast Army. The army team recently announced its withdrawal from competition next season.

LOOKOUTS PURCHASE GILL

CHATTANOOGA, Tenn., Jan. 20 (AP)—John Gill, star rightfielder on the Dixie champion Chattanooga Lookouts, who was recalled by Washington this winter, has been bought outright by Chattanooga, Joe Engel announced recently.

EDMONTON DEFEATS ENGLAND

LONDON, Jan. 20 (Canadian Press)—The Edmonton Superiors last night won their third straight victory over an ice hockey team representing England, taking a hard-fought game, 2 to 0. Bill Montgomery scored in the first period and J. B. Brown in the second.

Class A Honors To Harvard Club

METROPOLITAN SQUASH RACQUETS CLASS A TEAM STANDING

	R'nds W	R'nds L	M'tch's W	M'tch's L	P.C.
Harvard Club	5	0	19	6	1.000
Montclair A. C.	3	1	10	9	.750
University Club	2	1	12	7	.667
Yale Club	2	2	13	11	.500
Princeton Club	1	4	10	15	.200
Rockaway H. C.	0	5	3	21	.000

Special from Monitor Bureau

NEW YORK, Jan. 20—Harvard Club completed its series for another title in the Metropolitan Squash Racquets Class A team championships, yesterday, when it defeated Yale Club, on the courts of the latter, 3 to 2. Several rounds still have to be completed between the other clubs, but they cannot affect the result.

It was a stiff battle throughout, with the Yale Club team, having the advantage of their own courts, battling well against the strong team of the perennial champions. R. A. Goodwin was especially strong, holding J. Lawrence Pool 2d, former United States title holder, to five hard-fought games. The Yale Club winners were Gerard H. Cox Jr., who defeated Ralph A. Powers, in straight games, and W. C. Hammond Jr., recently promoted from the Class B team, who scored over N. F. Glidden, also in straight games. But Beekman Pool, United States champion, and J. Delafield DuBois, turned the tide the other way and the latter scored the winning match. The summary:

HARVARD CLUB 3, YALE CLUB 2

Beekman Pool, Harvard Club, defeated C. W. Gillespie, 13—18, 15—10, 15—9, 15—12.

J. L. Poole 2d, Harvard Club, defeated R. A. Goodwin, 15—7, 17—18, 15—10, 13—18, 15—7.

G. H. Cox Jr., Yale Club, defeated R. A. Powers, 15—12, 15—11, 15—8.

J. D. DuBois, Harvard Club, defeated P. G. Melville, 15—5, 15—13, 15—9.

W. C. Hammond Jr., Yale Club, defeated N. F. Glidden, 15—12, 15—11, 15—12.

AMERICAN LEAGUE LINEUP ALTERED

Special to The Christian Science Monitor

KANSAS CITY, Mo., Jan. 20—American Hockey Association franchises at Duluth and St. Paul, Minn., have been removed to Wichita, Kan., and Tulsa, Okla., respectively, under the reorganization effected here. William F. Grant, president of the association, announced that the new circuit lineup, which includes, in addition to Wichita and Tulsa, the Kansas City Pla-Mors and the St. Louis Flyers, will become effective tonight with the start of the second half of the season. A new schedule has not been drafted yet. Under the plan of reorganization, Wichita and Tulsa will get the complete personnel of the two Minnesota clubs.

The move comes as the culmination of several weeks of reports that the transfer of the Duluth and St. Paul franchises would be made. The principal motive for the change is the costly transportation problem made necessary by the long jumps between the northern and southern cities in the circuit.

Duluth has been a member of the American Association since it was rebuilt from the old American Hockey League, and has been a hockey center for many years. St. Paul also has long been included in hockey circles, until two years ago, when it dropped out of the American Hockey League. The Greyhounds rejoined the association at the start of the present season. Tulsa also is a former member of the association.

Loss of the American Association franchise leaves Duluth with no representative hockey club. Until a few weeks ago, a Duluth club was included in the Central Hockey League, a semi-professional circuit which embraces northern Minnesota and Minneapolis and St. Paul.

COLLEGE BASKETBALL RESULTS

Alabama 57, Mississippi 21.
Augustana 39, S. D. Wesleyan 37.
Bucknell 35, Wash. and Jeff. 18.
Central Normal 33, Ball S. T. 20.
Geneva 34, Westminster 20.
Cotner 50, York 46.
E. Stroudsburg T. 37, St. Thomas 32.
Erskine 44, Presbyterian 34.
Hutchinson 32, Council Bluff 26.
Kansas 35, Missouri 27.
Monmouth 26, Knox 24.
Morris Harvey 45, Bluefield 37.
North Texas T. 37, Trinity 23.
Omaha 30, Nebraska Wesleyan 23.
Pittsburg (Kan.) 22, Maryville T. 19.
Simmons 67, Howard Payne 56.
Springfield 29, Arnold 19.
St. John's 51, Loyola 26.
Stetson 43, Louisiana Tech 42.
Tulsa 45, Oklanoma City 27.
Union 27, Bera 22.
Wheaton 45, Armour Tech 35.
Wofford 29, Furman 17.
W. Va. Wesleyan 33, Fairmont 29.

GOLF EXHIBITIONS PLANNED

NEW YORK, Jan. 20 (AP)—Through the appointment of J. J. (Johnny) Farrell, former United States open champion, to arrange a series of exhibition benefit matches, the Professional Golfers' Association of America hopes to add substantially to its fund for the relief of unemployed members this year. Farrell, at the request of George Jacobus, president of the P. G. A., agreed to arrange the first of a series of all-star attractions at Pinehurst, N. C., in connection with the North and South open championship this spring. Other matches probably will be held when the stars gather for the national open championship, at Chicago, for the national P. G. A. tournament, at a site to be named later, and in California for the start of the next winter season.

BOWBEER, CO-MEDALIST, LOSES

MIAMI, Fla., Jan. 20 (AP)—Another comedalist in the Glenn H. Curtiss amateur trophy golf tournament fell by the wayside in match play yesterday as H. F. Bowbeer of Chicago was defeated, 4 and 3, by Lee Chase of Buffalo, N. Y. Carl Gonzales of Tampa, Fla., who tied Bowbeer and Dom Soccoli of New Britain, Conn., with 76 strokes for the medal honor, was eliminated Wednesday. Soccoli advanced another step yesterday by defeating E. G. Livesay of Columbus, Ohio, a left-handed shotmaker, 2 and 1. A. Brillhart of Miami eliminated the veteran A. P. Lawton of Providence, R. I., 3 and 1, while Brooks Glenn of Miami registered a 4-and-3 victory over Earl Christiansen, also of Miami, in the other first-flight match.

GREENLEAF WINS THREE OUT OF FOUR

E. Ralph Greenleaf, world's professional pocket-billiard champion, engaged in two pocket-billiard and two three-cushion billiard exhibition matches in Boston yesterday and won three of them. In the afternoon he played at the Capitol billiard parlors and defeated Chick Wilmore at pocket-billiards, 100 to 9, and at three-cushion play, 20 to 14. The evening matches were played at Shanley's recreation parlors and Greenleaf defeated Red Leach, 100 to 37 at pocket-billiards, but lost to him at three-cushion, 20 to 18.

SEALS TO TRAIN AT HOME

SAN FRANCISCO, Jan. 20 (AP)—Training in their own baseball park for the first time in years, the San Francisco Seals will start preparing for the 1933 season here March 1, club officials announced. Fans will not see the Seals in action until March 10, when an exhibition with the Pittsburgh Pirates is scheduled. Previously the Seals have trained at Monterey.

REDS LIMIT BROADCASTING

CINCINNATI, Ohio, Jan. 20 (AP)—Officials of the Cincinnati Reds have announced that there would be no broadcasting of Saturday and Sunday National League baseball games played here in the coming season. Broadcasting of the opening game here also will be banned.

RANGERS AGAIN BACK IN FIRST

Defeat Canadiens as Red Wings Are Idle—Toronto Holds Lead

NATIONAL HOCKEY LEAGUE
AMERICAN DIVISION

	Won	Tied	Lost	Goals For	Goals Agst	Pts
N. Y. Rangers	14	4	6	71	48	32
Detroit	14	3	9	67	51	31
Boston	13	4	9	64	48	30
Chicago	9	6	10	47	51	24
CANADIAN DIVISION						
Toronto	13	4	9	54	55	30
N. Y. Americans	8	7	10	47	58	23
Ottawa	8	4	14	52	63	20
Montreal	9	2	14	61	73	20
Canadiens	7	2	14	40	56	16

RESULTS JAN. 19

Rangers 2, Canadiens 1.
Toronto 3, Boston 0.
Montreal 7, Ottawa 3.
Chicago 6, Americans 0.

Special from Monitor Bureau

NEW YORK, Jan. 20—New York Rangers defeated Montreal Canadiens in a vigorously fought struggle, 2 to 1, to retake the lead in their section yesterday evening. Both sides used four- and five-man attacks, and it was while defense men were in the penalty box that all scores were made. The Cooks and Boucher were back in form and helped defend when needed.

N. Y. RANGERS — CANADIENS
F. Cook, Siebert, Murdoch, Keeling, lw — rw, Gagnon, Giroux, Larochelle
Boucher, Murdoch, Somers, Pettinger, c — c, Lepine, Morenz, Mondou, Gaudreault
W. Cook, Dillon, Asmundson, Keeling, rw — lw, Joliat, G. Mantha, Mondou
Johnson, Brennan, Keeling, ld — rd, S. Mantha, Leduc, Giroux
Seibert, Brennan, Dillon, Asmundson, rd — ld, Burke, Carson, Morenz, Gaudreault
Aitkenhead, g — g, Hainsworth

Score—Rangers 2, Canadiens 1. Goals—F. Cook, W. Cook for Rangers; Morenz for Canadiens. Assists—Boucher 2, W. Cook for Rangers; Gagnon, Burke for Canadiens. Officials—G. N. Goodman and Emmett French. Time—Three 20m. periods.

Special to The Christian Science Monitor

MONTREAL, Jan. 20 — Montreal Maroons jumped back into a third-place tie in the Canadian section of the National Hockey League with Ottawa last night by defeating the Senators, 7 to 3, in one of the highest scoring games of the season. The winners secured a 5-to-2 lead in the first period, and after the visitors had scored once in the second, the Maroons came back with two in the third. The Maroons showed a big improvement over recent performances and Kerr was steadier in goal than Walsh had been.

MONTREAL — OTTAWA
Northcott, Trottier, Duguid, lw — rw, Finnigan, W. Kilrea, Forslund
R. Smith, Haynes, c — c, Weiland, Cox, Howe
Ward, Brydson, Robinson, D. Roche, rw — lw, H. Kilrea, Touhey
Conacher, Wilcox, ld — rd, Shields, Starr
Wentworth, Noble, rd — ld, A. Smith, Burry
Kerr, g — g, Beveridge

Score—Montreal 7, Ottawa 3. Goals—Ward 3, Northcott, Trottier, R. Smith and Haynes for Montreal; Cox, Forslund and Touhey for Ottawa. Assists—Conacher 2, R. Smith, Haynes, Northcott, Wentworth for Montreal; Howe 2 and Shields for Ottawa. Officials—J. C. Smeaton, Montreal, and Vic. Wagner, Ottawa. Time—Three 20m. periods.

Special to The Christian Science Monitor

TORONTO, Jan. 20—A goal by Day, early in the third period, proved to be the winning counter in last night's game against the Boston Bruins, but the locals added two more, by Jackson and Cotton, to score a 3 to 0 victory, the fourth shutout of the season for Chabot. The locals did most of the attacking, the visitors playing a strong defensive game and breaking away for attacks when the opportunities were offered, and the Bruins were outshot in each period, the totals being 46 to 35.

TORONTO — BOSTON
Cotton, Jackson, Gracie, lw — rw, Clapper, Lamb, Oliver, Ripley
Thoms, Primeau, Blair, c — c, Barry, Stewart, Chapman, Ripley
Bailey, Conacher, Doraty, rw — lw, Beattie, Jerwa, Heximer
Day, Horner, ld — rd, Shore, Galbraith
Levinsky, Clancy, rd — ld, Hitchman, Galbraith
Chabot, g — g, Thompson

Score—Toronto 3, Boston 0. Goals—Day, Jackson and Cotton for Toronto. Assists—Conacher, Primeau, Thoms for Toronto. Officials—M. J. Rodden, Toronto, and J. A. Cameron, Montreal. Time—Three 20m. periods.

Special from Monitor Bureau

CHICAGO, Jan. 20—Fruits of reorganization were shown by the Chicago Black Hawks in defeating the New York Americans, 6 to 0, in a National Hockey League game at the stadium here last night. The new lines, formed under the direction of the new manager, T. P. Gorman, worked much better than last Sunday night. It was the first defeat in nine games for the Americans.

CHICAGO — AMERICANS
Thompson, Gottselig, McFadyen, lw — rw, Waasie, Patterson, Filmore
Cook, Romnes, MacKenzie, c — c, Himes, Phillips, Jackson
Couture, March, Jenkins, rw — lw, Sheppard, Starr, McVeigh
Abel, Coulter, ld — rd, Dutton, Dutkowski
Graham, Burch, rd — ld, Brydge, Ayres
Gardiner, g — g, Worters

Score—Chicago Black Hawks 6, New York Americans 0. Goals—Cook 2, Gottselig, Thompson, Jenkins and March for Chicago. Assists—Thompson 2, Cook 2, Graham, March, Coulter and McFadyen for Chicago. Officials—R. W. Hewitson and Jack Marks. Time—Three 20m. periods.

LIVESAY IN SEMIFINALS

Special to The Christian Science Monitor

CORAL GABLES, Fla., Jan. 20—E. G. Livesay of Columbus, Ohio, entered the semifinal round of the American Left Handers' Golf Association's winter tournament at the Miami Biltmore Country Club yesterday when he defeated H. W. Hemphill of Indianapolis, 1 up. Livesay, president of the American Left Handers' Association, invaded the near-by Miami Springs course for a quarterfinal-round match in the Glenn H. Curtiss trophy amateur golf tourney and was defeated by Dom Soccoli of New Britain, Conn., 2 and 1. Fred Webb of Hollywood, Fla., medalist in the left handers' tournament, defeated W. A. Stanley of Indianapolis, 6 and 5, and J. L. Mathews of Miami won from Robert Crosbie of Newton, Mass., by default.

LANDIS REINSTATES THREE

CHICAGO, Jan. 20 (AP)—Baseball Commissioner Kenesaw M. Landis today granted the reinstatement petitions of First Baseman Arthur C. Shires of the Boston Braves and Pitcher Henry W. Johnson of the Boston Red Sox, who had been voluntarily retired. Pitcher Chester Nichols of the Philadelphia Nationals, who was on the ineligible list, also was reinstated.

ST. LOUIS DEFEATS KANSAS CITY

Special to The Christian Science Monitor

ST. LOUIS, Mo., Jan. 20—St. Louis defeated Kansas City, winner of the first half of the American Hockey Association race, 2 to 1, here last night in the opening game of the new schedule drafted under the reorganization plan.

LOWREY GIVEN RELEASE

OTTAWA, Jan. 20 (AP)—Jerry Lowrey, left wing of the Ottawa Senators of the National Hockey League, yesterday was given his release. He is negotiating with the Quebec Beavers of the Canadian-American circuit for a job.

COLLEGE HOCKEY RESULT

Yale 12, Middlebury 0.

Junior Épée Title To S. de A. Vince

Special from Monitor Bureau

NEW YORK, Jan. 20—The épée team of the Salle de Armes Vince, composed of Peter W. Bruder, Malcolm Hammerschlag and Joseph E. Barmack, won the United States junior épée team championship yesterday evening at The Fencers Club, which held the title last year. The Yale University trio, Gilbert C. Greenway 3d, Richard J. Stern and James McL. Tompkins, was the other finalist, but was beaten 4 to 3, with two bouts resulting in double touches.

Eight teams competed, the personnel of the others being as follows:

The Fencers Club—D. D. McKie, Hugh Alessandroni, Wallace Goldsmith.
University Fencers Club—Max Kapner, Philip V. Lubart, Benjamin S. Faber.
Columbia University—Robert S. Driscoll, Alfred Serodisch, James Potter.
Saltus Fencing Club—Marcel Brameral, Moulton N. Farnham, Charles R. Weir.
New York University—Walter Grautoff, Joseph Brown, Robert Frank.
New York A. C.—Erwin S. Acel, Winslow Cornett, George W. Wetterauer.

In the first round, University Fencers defeated The Fencers Club, 5 to 4; Columbia defeated Saltus Club, 5 to 4; Yale defeated New York University, 5 to 3, and Salle de Armes Vince defeated New York A. C., 5 to 2. In the semifinal, Vince defeated University Fencers, 5 to 3; while Yale scored over Columbia, 5 to 3. The final summary:

Peter W. Bruder, Vince, defeated Greenway, 3 to 1.
Malcolm Hammerschlag, Vince, defeated Tompkins, 3 to 0, and Greenway, 3 to 2.
Joseph E. Barmack, Vince, defeated Greenway, 3 to 2, and double touched Tompkins and Stern.
Richard J. Stern, Yale, defeated Bruder, 3 to 2, and Hammerschlag, 3 to 0, and double touched Barmack.
James McL. Tompkins, Yale, defeated Bruder, 3 to 2, and double touched Barmack.
Gilbert C. Greenway 3d, Yale, lost all bouts.

CANADIAN RACQUETS TOURNEY UNDER WAY

MONTREAL, Jan. 20 (AP)—The defending champion, Sir John Child of Ottawa, and three United States players won their first-round matches in the Canadian amateur racquets championships yesterday.

Sir John defeated Frank A. Gummey of Philadelphia, 15—11, 15—6, 15—12.

W. Palmer Dixon of New York defeated J. Fergus Grant, Montreal, 15—9, 15—10, 18—15; Daniel A. Newall, Philadelphia, defeated H. C. MacDougall, Montreal, 14—17, 15—7, 15—5, 15—9, and Harry C. Clark, Boston, won from Louis P. Beaubien, Montreal, 15—2, 15—7, 15—2.

Dr. L. F. Bishop Jr. of New York won through the default of L. E. Williams, Chicago, and Warren Ingersoll, Philadelphia, was given a first-round bye.

Another Philadelphian, C. H. Dexter, was eliminated by Arthur J. Hills, Montreal, 15—9, 15—8, 15—10.

DOWNTOWN A. C. WINS ANOTHER IN CLASS B

METROPOLITAN SQUASH RACQUETS CLASS B TEAM STANDING
NEW JERSEY GROUP

	Rounds W	Rounds L	Matches W	Matches L	P.C.
Downtown A. C.	2	0	8	2	1.000
Montclair A. C.	1	0	4	1	1.000
Plainfield C. C.	1	2	6	9	.333
Englewood F. C.	0	1	1	4	.000
Staten Island Club	0	1	1	4	.000

Special from Monitor Bureau

NEW YORK, Jan. 20—Downtown Athletic Club went into the lead once more in the New Jersey group of the metropolitan Class B squash racquets team championship yesterday, when its team defeated Plainfield Country Club, 4 to 1, on the Downtown courts.

DOWNTOWN A. C. 4, PLAINFIELD C. C. 1

Earl Goldthorp, Downtown, defeated F. P. Day, 15—5, 15—10, 15—4.
W. E. Chisholm, Downtown, defeated C. S. Scott, 15—8, 15—5, 15—10.
Thomas Taylor, Downtown, defeated W. F. Kenny Jr., 15—7, 11—15, 17—14, 15—8.
J. C. Rochester, Downtown, defeated R. S. Rowland, 15—10, 15—7, 17—14.
P. W. Nash, Plainfield, defeated R. R. Raymond, 12—15, 15—13, 15—12, 12—15, 17—14.

REDS IN OVERTIME TIE WITH ARROWS

CANADIAN-AMERICAN HOCKEY LEAGUE

	Won	Tied	Lost	Goals For	Goals Agst	Pts
Philadelphia	10	6	6	51	42	26
Boston	10	4	5	60	37	24
Providence	10	3	8	53	45	23
New Haven	7	3	9	37	50	17
Quebec	5	2	14	42	69	12

RESULT JAN. 19

Philadelphia 1, Providence 1, overtime.

Special to The Christian Science Monitor

PROVIDENCE, R. I., Jan. 20—The Philadelphia Arrows added a point to their leadership of the Canadian-American Hockey League race over the Boston Cubs, by battling the Providence Reds to a 1-to-1 tie here last night. Paul Runge gave the visitors a lead in the third minute of the third period, but Art Alexandre knotted the count for the Reds eight minutes later. The summary:

PROVIDENCE — PHILADELPHIA
Harrington, Hart, lw — rw, Boyd, Phillips
Murray, Alexandre, Connor, c — c, Anderson, Conn
Rivers, Taylor, McCully, rw — lw, Runge, Hudson
Lesieur, Hinsperger, ld — rd, McGoldrick, Peters
McVicar, Vail, rd — ld, Desmarais, Nichols
Byrne, g — g, Cude

Score—Providence 1, Philadelphia 1. Goals—Runge for Philadelphia; Alexandre for Providence. Assists—Anderson, Boyd for Philadelphia. Officials—F. A. Synnott and W. T. Halloran. Time—Three 20m. periods and 10m. overtime.

FORD ELECTED COMMODORE

Special from Monitor Bureau

NEW YORK, Jan. 20—Hobart Ford of Rye, N. Y., has been elected commodore of the Cruising Club of America. George Rooser was made vice-commodore, Edwin H. Tucker was reëlected secretary, and W. P. Stephens historian. Mother Goose, Commodore Ford's well-known boat, will be the flagship of the club. The following are new members of the board of governors: G. P. P. Bonnell, A. W. Moffat, H. L. Stone, G. N. Wallace and H. M. Merriman.

Dustless
Lowell Coke is your CHEAPEST fuel

KANSAS STATE LACKS CENTER

Five 1932 Basketball Lettermen Return to Coach C. W. Corsaut

Special to The Christian Science Monitor

MANHATTAN, Kan., Jan. 20—"We have five lettermen and good sophomore forward and guard prospects, but we need a capable center and need one badly," said Coach C. W. Corsaut of Kansas State College, in discussing basketball prospects for the coming season, "With 'Big Six' teams evenly matched in recent years in all-around personnel, the factor of getting the tip consistently has become increasingly important. Games can be won without it, but rarely conference championships," Coach Corsaut said.

Five lettermen have returned at Kansas State. They are R. M. Graham '34, and E. N. Breen '33, regular forwards last season; Capt. A. J. Skradski '34, usually a forward but the team's center last season; L. H. Dalton '33, reserve center last year; and F. W. Boyd '34 guard. Skradski is an excellent forward, but with Graham and Breen both available and no first class center, he was shifted to that position to make the best use of available material last year.

Sophomore center candidates are J. R. Freeland '35, also a 6ft 4in. lad, who may be improved enough by a year's seasoning to fit in this year, and J. R. Marshall '35. E. P. Farrell '34, is another center prospect. The best-appearing one of the lot is F. R. Groves '35. If the Wildcats come through the early part of the season still in the running for the "Big Six" title, Groves probably will be used in the last two-thirds of the schedule, but if the team is down he will be held out of competition.

Dougal Russell '34 and D. C. Hutchinson '34, are the outstanding guard candidates to take Auker's place. Hutchinson probably will get the call in the early season as Russell has had a bad ankle from football, but later they likely will alternate at the job. Another good young guard is H. E. Dreier '35.

New forwards include A. C. Stoner '34, K. J. Phelps '35, R. E. Armstrong '35 and F. F. Hamilton '35. Phelps is an accurate shot and may be used as a "pinch hitter" frequently.

KANSAS QUINTET IN TIE FOR LEADERSHIP

Special to The Christian Science Monitor

LAWRENCE, Kan., Jan. 20—The University of Kansas, fighting to retain the "Big Six" Conference basketball title, won over the University of Missouri, 35 to 27, here last evening to jump into a tie with Oklahoma for first place with 3 victories and 1 defeat. It was the first Conference setback of the season for Missouri, who dropped to third place.

Kansas led at the intermission, 14 to 13, and with the exception of the first two minutes of the second period, was out in front throughout the game. Norman Wagner '33 placed the Tigers ahead in the first minute of the final half with a difficult one-handed shot, but Kansas retaliated a minute later and the Missouri lead was short lived. J. R. Wells '35 of Kansas and Wagner, with 11 points each, led the attacks for their respective teams. The summary:

KANSAS — MISSOURI
Harrington, lf — rg, Miller, Jorgensen
Wells, Curd, rf — lg, Stuber, Hatfield
Johnson, c — c, Wagner
Schaake, Klaas, lg — rf, Elgin, Passer
Gray, Benn, Casini, rg — lf, Cooper

Score—University of Kansas 35, University of Missouri 27. Goals from floor—Harrington 4, Wells 3, Johnson 3, Schaake 3, Benn for Kansas; Wagner 4, Cooper, Elgin, Stuber, Miller for Missouri. Goals from Foul—Wells 5, Harrington, Johnson for Kansas; Miller 3, Wagner 3, Cooper 2, Passer 2, Stuber for Missouri. Referee—Dwight Ream, Washburn. Umpire—Jack North, Highland Park.

INTERNATIONAL HOCKEY LEAGUE

	Won	Tied	Lost	Goals For	Goals Agst	Pts
London	14	5	5	56	36	33
Syracuse	14	4	7	72	58	32
Buffalo	14	2	7	65	40	30
Windsor	9	4	10	48	56	22
Detroit	8	2	15	43	53	18
Cleveland	3	3	18	50	91	9

RESULT JAN. 19

Syracuse 2, Detroit 2, overtime.

OLYMPICS TIE WITH STARS

Special to The Christian Science Monitor

DETROIT, Jan. 20—Detroit Olympics, defeated five times in their last six starts, came through with an unexpected overtime tie with Syracuse Stars here last night and kept the visitors from climbing into first place with London Tecumsehs. Earl Miller and Boll scored for Syracuse, while Goldsworthy and Waite scored for Olympics. Less than 500 fans, a new all-time low attendance for Olympia, saw the game.

RUTH HALL ADVANCES

Special to The Christian Science Monitor

ST. MARTINS, Penna., Jan. 20—Ruth Hall of Merion, former United States squash racquets champion, yesterday reached the semifinal round in the women's Philadelphia and district squash racquets championship tournament. Miss Hall defeated Anne Dyer, 16-year-old Philadelphia girl champion of Merion, 15—11, 15—9, 15—6, and will meet Ann Page, another Merion player, who reached the semifinals on Wednesday.

CANADIAN TO PLAY FOR U. S.

MONTREAL, Jan. 20 (AP)—Howie Grant, right wing of the La Fontaine Hockey Club, yesterday announced he would leave Montreal soon to play hockey with the Hershey club of Hershey, Penna. Grant recently accompanied the Montreal Victorias on a tour of eastern United States cities, playing at Hershey among other places.

Pollards
A. G. POLLARD COMPANY
The Store for Thrifty People
LOWELL, MASS.
Sale of Dwight-Anchor Sheets and Cases
Lowest prices in years and years
PALMER STREET FLOOR

BARTER SYSTEM PLANTS ROOTS IN SPREADING AREA

(Continued from Page 1)

California's Unemployed Coöperative Relief Association.

One hundred delegates, reported to represent 300,000 persons, who receive assistance through its many

The exchanges operate what is called the "Compton plan," by which members offer their labor to farmers in exchange for a portion of their crops, or for the unmarketable surpluses with which California has always been supplied plentifully. This food is then distributed among those who are in need according to the time they have been employed. No wages are paid.

According to the report of Mr. E. J. Krueger, president, there is a need to coördinate the efforts of this group with 146 other similar movements throughout the United States, providing for an exchange of relief products between different areas.

Hogs and Hens Buy Flour And Oil in South Dakota

Special to The Christian Science Monitor

MADISON, S. D.—Barter is the basis of 70 to 90 per cent of the business being done in Franklin, Orland, Clarno and Center, small inland communities near here. Acceptance of livestock as a medium of exchange causes some difficulties, but the merchants would rather have a little difficulty than no business.

"Business hasn't been so bad," one of the proprietors reported, "since hens, eggs, cream, a cowhide, a quarter of beef or half a hog have been accepted as legal tender in exchange for sugar, flour, oatmeal and other merchandise on my shelves." A load of grain was accepted by one storekeeper in payment for merchandise. The grain was used to fatten a number of shoats which were tendered in payment on other accounts.

The prevailing market price determines the value of the farmer's products in terms of the storekeeper's wares. The storekeeper in turn keeps the products until he can sell them profitably on the markets in the larger cities.

Many Ohio Cities Turn To Barter and Scrip

CLEVELAND, Ohio, Jan. 20 (AP)—Ohio, feeling a need for a homemade method of dealing with unemployment, and having a shortage of ready cash, rapidly is turning to scrip and barter.

At least eight cities, with a combined population of more than 2,000,000 persons, are considering the advisability of issuing their own scrip to meet city pay rolls or to aid them in meeting the problems of unemployment relief.

Yellow Springs, the home of Antioch College, has issued scrip for use at the exchange, and the homemade money has done its work so well that Dr. Arthur E. Morgan, president of Antioch College, has urged its adoption on a wide scale as a "shock absorber" in the transition period of the economic readjustment.

Toledo, Dayton, Springfield, Columbus, Cincinnati, Cleveland and Dover all have movements under way looking toward adoption of a local scrip.

Alabama Farmers Urged To Accept Barter Plan

Special to The Christian Science Monitor

MONTGOMERY, Ala.—In the belief that barter will improve the financial condition of the State, Mr. Seth P. Storrs, state commissioner of agriculture, is urging Alabama farmers to join whole-heartedly in the movement. This plan, he thinks, will enable farmers to obtain the necessary materials with which to make a crop although they cannot pay for them in money.

To encourage the movement, the department is publishing the Alabama Farmers' For Sale, Want and Exchange Bulletin, a bi-monthly paper carrying an average of 455 exchange notices. The service is restricted to farmers and business men for whom the notices are published free. The paper now has a circulation of 14,000 and results have been obtained in 55 per cent of the exchange notices, says Mr. Storrs.

LOWEST SHIP TOTAL IN YEARS

Great Britain and Ireland maintained shipbuilding supremacy the last quarter of 1932, Lloyd's reports, while the United States fell from third place to fifth. Figures as to Russia are not available. Last quarter production continued lowest in 50 years, with only about 750,000 gross tons of merchant vessels, off 135,000, or 15 per cent from the previous quarter.

BOSTON RANGERS DEFEAT MILAN

MILAN, Italy, Jan. 20 (AP)—The Boston Rangers, amateur hockey team touring Europe, defeated Milan last night 8 to 0.

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WORCESTER

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GRAND OPENING of our
Redecorated RESTAURANT

Radio Tonight

EASTERN STANDARD TIME

WBZ and WBZA, Boston and Springfield (990kc-303m)

5:00 p. m.—Agricultural markets talk.
5:15 NBC, Dromedary Caravan: sketch.
5:30 NBC, "Singing Lady."
5:45 NBC, "Little Orphan Annie."
6:00 NBC, Booth Tarkington Sketch.
6:15 "The Monitor Views the News."
6:30 Studio; sport review, Bill Williams.
6:45 NBC, Today's News, Lowell Thomas.
7:00 Time; NBC, "Amos 'n' Andy."
7:15 "Moods and Melodies."
7:30 NBC, Five Star Theater: "Charlie Chan" in "The Chinese Parrot."
8:00 NBC, Nestle Orchestra and Chorus, Phil Spitalny, director.
8:30 NBC, Talk series, from Chicago.
8:45 NBC, Howard Thurston, magician.
9:00 NBC, First Nighter, drama.
9:30 NBC, Armour Orchestra: "Eddie and Ralph"; soloist; male trio.
10:00 American Legion Program.
10:30 News; dramatic sketch.
11:00 Studio; sport review, Bill Williams.
11:15 Local dance music.
11:45 NBC, "Night Song"; organ; trio.
12:00 NBC, Cab Calloway's Orchestra.

WEEI, Boston (590kc-508m)

5:00 p. m.—Studio soloist; talk.
5:30 NBC, "Flying Family."
5:45 NBC, "Safety Soldiers."
6:00 "Evening Tattler"; news.
6:40 "Old Painter."
6:45 "Tessie the Typist."
7:00 NBC, Jane Froman's Band.
7:15 Popular vocal program.
7:30 "Melody Lane"; orchestra; soloist.
7:45 NBC, The Goldbergs.
8:00 NBC, Cities Service Orchestra; Jessica Dragonette; Cavaliers Quartet.
9:00 Lew Conrad's Orchestra.
9:30 Fox Fur Orchestra; soloists.
10:00 NBC, Chevrolet program, with Al Jolson.
10:30 NBC, Junior Chamber of Commerce Program; speakers.

WNAC, Boston (1230kc-244m)

5:00 p. m.—CBS, "Bobby Benson."
5:15 Sheppard Fashion Parade.
5:30 CBS, "Skippy"; child sketch.
5:45 "Three smiles," vocal trio.
6:00 Announcement; news.
6:15 "The Voice of the Saxophone."
6:30 Detectives Black and Blue.
6:45 "Chandu"; transcription.
7:00 CBS, "Myrt and Marge."
7:15 CBS, "Buck Rogers in the Year 2432."
7:30 CBS, Travelers Quartet; orchestra.
7:45 CBS, Boake Carter's News Flashes.
8:00 CBS, Vocal duo; orchestra.
8:15 CBS, "Singin' Sam," baritone.
8:30 CBS, "The March of Time."
9:00 CBS, Howard and Sheldon; Betty Barthell; orchestra.
9:15 Donald Novis, tenor.
9:30 CBS, Mary Eastman; Modern Male Chorus; orchestra.
10:00 Tonart Singers.
10:15 Organ recital; talk.
10:30 Local dance music.
11:00 Announcements; news.
11:15 "Hill Billy George."
11:30-1:00 a. m.—Dance music.

WAAB, Boston (1410kc-213m)

5:00 p. m.—Cosmopolitan String Trio.
5:15 CBS, John Kelvin, Irish tenor.
5:30 Organ recital.
5:45 CBS, The Lone Wolf Tribe.
6:00 CBS, Vaughn de Leath; orchestra.
6:15 CBS dance music.
6:30 CBS, Gertrude Niesen; orchestra.
6:45 CBS, "Just Plain Bill."
7:00 Weather; news; time.
7:15 Boston Chamber Music Ensemble.
7:30 Chemical Society lecture.
7:45 Leo Reisman's Orchestra.
8:00 The Gossipers.
8:15 Local dance music.
8:30 Master of Mystery sketch.
9:00 Local dance music.
9:15 CBS, Fray and Braggiotti, pianists.
9:30 Negro spiritual recital.
9:45 Studio announcements; news.
10:00 CBS, Morton Downey; orchestra.
10:15 CBS, Comedy sketch.
10:30 CBS, Columbia Radio Revue; soloists; orchestra.
11:00 CBS, Columbia Symphony Orchestra; Nino Martini, Tenor.
11:30 CBS, Abe Lyman's Orchestra.

Tomorrow's Features

WBSO, Babson Park, Mass. (920kc-326m)

8:30 a. m.—Studio and musical.
12:00 noon—Stocks; piano.
12:30 p. mm.—Popular soloists.
1:00 p. m.—Studio Orchestra.
1:30 p. m.—Vocal duo.
1:45 p. m.—Talk, "Timely Topics."
2:00 p. m.—Amateur program.
2:30 p. m.—Studio soloists.

WBZ

7:00 a. m.—Musical Clock.
8:00 a. m.—Hildreth and Weir.
8:15 a. m.—Local and NBC programs.
12:00 noon—"The Monitor Views the News."
12:30 p. m.—NBC farm programs.
2:00 p. m.—NBC musical programs.
2:30 p. m.—NBC, Metropolitan Opera Company presents Debussy's "Pelleas and Melisande."
4:00 p. m.—NBC programs.

WEEI

8:00 a. m.—NBC Organ Rhapsody.
8:15 a. m.—E. B. Rideout; news.
8:30 a. m.—NBC programs.
10:15 a. m.—WEEI organist.
10:45 a. m.—NBC programs.
12:15 p. m.—News; organ recital; stocks.
1:10 p. m.—NBC dance music.
1:45 p. m.—NBC, Foreign Policy Association program.
3:00 p. m.—NBC programs; news.
4:00 p. m.—NBC, Buffalo Civic Symphony Concert.

WNAC

6:30 a. m.—Studio and musical programs.
11:00 a. m.—CBS, Philharmonic-Symphony Society's Children's Concert; soloists.
12:40 p. m.—St. Paul Cathedral service.
12:45 p. m.—CBS dance music.
1:00 p. m.—Records; shopping news.
2:00 p. m.—CBS programs.
4:30 p. m.—Le Paradis Band.

WAAB

8:30 a. m.—Time; news; weather; organ.
9:00 a. m.—CBS programs.
11:00 a. m.—Studio and musical.
1:00 p. m.—CBS programs.
2:00 p. m.—Local studio and musical.
3:00 p. m.—Weather; news; time.
3:15 p. m.—Studio classical music.
4:00 p. m.—Women's Federation.
4:30 p. m.—CBS dance music.

DE ORO AND GILL TIE FOR SECOND PLACE

UNITED STATES AMATEUR THREE-CUSHION BILLIARDS STANDING

	W	L	HR	P. C
Edward Lee, N. Y. A. C.	3	0	7	1.000
A. de Oro Jr., Brooklyn	3	1	5	.750
C. D. Gill, Clarksburg	3	1	5	.750
A. Kaiser, Brooklyn	2	3	7	.400
Bernard Zion, Boston	1	3	7	.250
E. A. Girard, Long Beach	0	4	4	.000

Special from Monitor Bureau

NEW YORK, Jan. 20—Alfredo de Oro Jr., and Charles D. Gill, remained in a tie for second place in the United States amateur three-cushion billiards championship at the New York Athletic Club at the conclusion of yesterday's play, both having won their matches. De Oro defeated Abraham Kaiser, 50 to 38 in 83 innings, coming from behind to win. Kaiser made his best run just before the finish, with a seven, while De Oro also improved his high run record, with a five.

Gill took 80 innings to defeat Bernard Zion, the Boston entry, 50 to 42. It was a see-saw game, with the lead changing hands several times. Zion made runs of five on two occasions, while three fours were the high runs for the winner.

LONDON BUS MEN STRIKE

LONDON, Jan. 20 (AP)—Four thousand men who operate buses on 27 suburban routes went on strike today in protest against the speeding up of the schedule on one route by 0.7 of a mile an hour.

MRS. STANTON WINS AT GOLF

PINEHURST, N. C., Jan. 20 (AP)—Mrs. Leslie B. Stanton of Great Neck, N. Y., yesterday won the Silver Foils' twelfth golf tournament of the season, an 18-hole handicap medal play event. She scored 90—15—75. Mrs. John Fitzgerald of Oyster Harbor, Mass., scored 92—14—78 to tie for second with Mrs. E. P. Merwin of Stockbridge, Mass., who had 91—13—78. Mrs. Richard D. Clemson of Middleton, N. Y., had the low gross score of 85.

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237 Fashion Park
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$29.00
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WORCESTER

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WORCESTER AUTOMATIC BARGAIN BASEMENT
REASONS for the LOW PRICES here;
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2. We have no expensive fixtures.
3. No free deliveries.
4. Exchanges or refunds only within 48 hours.
5. The Automatic Plan: which forces the price down 25% after 24 selling days; 50% after 30 selling days; 75% after 36 selling days; Goods unsold after 42 selling days are given away to charitable organizations.
TAKE A WALK through the Basement whenever you're down town! There ALWAYS are BARGAINS!

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In the Semi-Annual Sale of FURNITURE!
English-type Genuine Leather
Lounge Chair
$39.75
Comfortable and roomy—trimmed with brass nails—loose cushion and mahogany finished legs.
DOUBLE S&H GREEN STAMPS on all CASH PURCHASES on FURNITURE during the SALE.
FOURTH FLOOR

THE HOME FORUM

Remembered "Iron" Dogs

WHEN the complete story of American civilization is told, let us say in at least ten volumes, some mention ought to be made of cast iron dogs. They are glanced at hastily, in passing, by a few writers. Thomas E. Tallmadge, telling "The Story of Architecture in America," speaks of "the famous cast iron dog and his companion, the notorious cast iron deer" that policed the lawns of pretentious houses built fifty years ago. Allan Nevins, in "The Emergence of Modern America," lists "iron statuary on the lawn" with other marks of means and taste in the years between 1865 and 1879.

But why bother to hunt for iron dogs and their like in books, when so many of us can find them in our memories? Or, by looking in the right place, can actually see one standing, ever-faithful, before some high-stooped, French-roofed house or a mansion of the late, unlamented type called American-Victorian-Gothic?

I can remember clearly the first cast iron animal that I ever saw. It was a stag with lofty branching antlers, caught in a moment of flight and staring with alien, startled gaze over a privet hedge into a city street. This piece was the only one of its kind in the town and a proof of distinction, an indorsement of the family letter of credit. I truly believed that a man who could have such a work of art in his front yard must be the richest person in the world.

Sometime later I was taken to drive through another town, where I passed a mansard-roofed house that stood high and naked to the gaze without tree or shrub, but had on the uppermost terrace of its lawn a single huge iron mastiff, painted gray. The dog dominated the entire landscape. Even the house, tall and solid as it was, seemed to be obscured so that it was merely a background. Many times since then I have passed that dog. In all kinds of weather he has stood for half a century, perhaps for much more, feet firmly planted, head erect, tail defiant, a miniature, yet not so very miniature Colossus, perpetually on guard.

There was another dog, this one not gardant but couchant, that came to be the distinguishing mark or label of the house it watched. From boyhood the man who lived behind it never gave his street and number, but always said: "I live in the house with the iron dog." Finally, when he moved away, "the house with the dog" was tenanted by one family after another, all of whom gave their place of residence in the same fashion. Business crept closer, the house fell into disrepair, but the dog remained unmoved and unbroken, though shabby from lack of paint. At last the house was dismantled, but the dog was left behind. No one wanted it, and it was hard to move. In jest it was put up at auction and sold for fifty cents to the highest bidder, but it still continued to be a problem because the purchaser had no means of carrying it off. The rest of the story is a blank, but I do know that a gasoline pump has burgeoned on the spot where the dog once lay.

The period when these decorative attempts were in vogue was a period marked by multiplicity in details. It was a period of *things*. While a house owner was selecting an iron dog for his front lawn, his wife was at the same time collecting lambrequins and bead-and-bamboo portières for her parlor. The daughters of the house were painting pink roses or goldenrod on banners of crimson plush. (More often goldenrod, for that was easier.) They were concocting a "Japanese corner"; tying bunches of cat-tails with wide satin ribbon; making "throws" of gauze filled with milkweed down; and, worse yet, setting slender gilded chairs in the path of unwary callers.

It was a time when things were always something that they weren't. Wax flowers, a baby's shoe gilded and used as a matchbox, were typical of the make-believe disposition that manifested itself in policing the lawn with a dog made out of metal. Did they have a real dog, too? I don't know. If they did, they kept him at the back of the house, or in it. Perhaps he was a pug. Pug dogs are even more obsolete than iron dogs.

It was a substantial age, too, in spite of all the knickknacks scattered through the rooms and the jig-saw brackets and fancy iron cresting attached to the outside of the house. Furniture was of black walnut (now in the cycle of taste coming back again) and prodigiously heavy, and cast iron animals matched it in ponderosity.

* * *

There came a time, of course, when no more cast iron dogs or deer were sold. Was that an unexpected blow to the market, one wonders? Did the manufacturers scent the turn in the tide and plan some new fashion just in time?

And what did iron dogs cost at the height of the demand? Ah, there we have some information straight from the lips of a white-haired maker of ornamental iron, who sold his last iron animal—a secondhand deer—about thirty years ago. "They cost from two to three hundred dollars," he said, "and even more for unusual designs." "Moreover," he went on, "you know they were not really iron. Yes, I grant they're always spoken of as iron; but, as a matter of fact, they were made of 'spelter' a mixture of zinc and lead that required most careful treatment. This, coupled with the fact that the mold was made of certain skillfully prepared metals, explains the expense. And then, too, each animal was usually made to order, which added more to the cost."

Well, that's corroboration of my childish belief that the man who owned that stag on the city lawn must be the richest person in the world!

* * *

It is easy to imagine who bought the so-called iron animals. They were not often found on lawns of houses built before the Civil War, but went with newer fortunes and newer houses. They seemed also to go with citizenship of a prosperous and eminently respectable type.

But just whither have metal dogs vanished? There is something permanent about a large stream of molten metal. When out of style and disprized, they were still bulky and hard to dispose of. Probably they were drawn away to the barn, when the lady of the house decided that she could look at them no longer and must have a sundial instead. Certainly there has been enormous clearing out. I am told that some have become the property of collectors of Americana of the 1870-90 period and are exhibited with pride in little private museums. Others decorate vast country estates and bring a fifty-year-old touch to crushed flagstone driveways or perfectly landscaped vistas. But I prefer to imagine that somewhere, in a scene like a Currier and Ives print, there is a green glade by a river bank where fat clouds float above fat trees, and trusty iron dogs run harmlessly by gentle iron does and stately, antlered iron stags. Some such happy ground there should be, where there is no thought of hunting, where no inquisitive, prying eyes can penetrate, but where the dog and the deer sport together in well-earned peace.

New forms of garden furniture have come into vogue, some of them beautiful and appropriate. I remember a little winding path leading up from a sunken garden to a small windbreak of blue spruce, and there, suddenly, at a quirk in the path, one comes upon a small wooden gnome painted dull brown and red and blue, so unobtrusive, and yet so genial and so much at home, that instinctively one sits down on the bench by his side and leans to catch his earthy, homely wisdom. He belongs.

But iron dogs and deer and all their kin did not belong where they were most often placed. They had no real relation to a city lawn, and thus passed from a mark of dignity into a curiosity—yet, withal, one of a certain innocent and untarnished charm.

WINNIFRED KING RUGG.

Courtesy Carson, Pirie & Scott Galleries, Chicago, to THE CHRISTIAN SCIENCE MONITOR

"A Wool Clipper of the 'Seventies": From a Painting by Edgar L. Bloomster

SAILING vessels plowing the ocean waves on their way from foreign ports, lake vessels with sails spread to the wind, clipper ships of past decades, whalers, and barkentines—all catch the fancy of the young Chicago artist, Mr. Edgar L. Bloomster.

Ever since he was big enough to steady a piece of charcoal, he has drawn and painted these sailing vessels. In fact, his greatest hobby has been to slip off to the lake shore and go aboard a sailing vessel, cruising about for days at a time on Lake Michigan. When he was fifteen, he had a ship of his own.

A wool clipper, like the one in the illustration, is the type which hauled wool from Australia in the '70's, he explains. In those days the hulls were made of iron, replacing the wooden ones of the '50's. Mr. Bloomster takes old prints of sailing vessels as his guides when sketching in the skeleton of the boat and then, drawing from his memory of days spent on the water, he gives his canvas atmosphere and seafeeling.

In his recent one-man exhibit at the Carson, Pirie & Scott Galleries, Chicago, he showed eighteen canvases. "Southwest Breeze" was an old lumber schooner on the Great Lakes. "The Frigate of 1825" was another ship with taut sails above a sturdy hull. One vessel on the swelling waves was so close up that the tips of the sails were entirely outside of the picture. In a few others, close-up details of sailors working in the ships had caught the imagination of the artist.

But Mr. Bloomster is not confined to this type of painting. In his top floor studio on the near north side in Chicago, he has etchings of familiar places both in the United States and abroad. While he was in Paris, two summers ago, he did scenes along the Seine, in color, choosing usually a hazy, misty or rainy day for indistinct and diffused atmosphere. Only four colors, green, yellow, blue, and rose madder, he used in these pastel-like paintings.

Value of Confidence

Written for The Christian Science Monitor

EVERY situation in human affairs needs the influence of confidence in good. Mrs. Eddy has written in "Miscellaneous Writings" (p. 113), "He who refuses to be influenced by any but the divine Mind, commits his way to God, and rises superior to suggestions from an evil source." Whence come these suggestions? Plainly, from mortal mind, the unreal realm of inharmony, where alone they can claim even temporary existence.

The various phases of evil experienced in the events of everyday living are expressed in shades of care, anxiety, suspense, accident, loss, failure, and attempted reversals to spiritual progress. These are presented so craftily that one does not always detect the disguises assumed in their subtleness. Every omission to refute and cast down these errors calls for greater perseverance in penetrating the assumption.

Once awakened through spiritual discernment to the necessity for routing belief in the unreal, one has but to turn to divine Mind, unerring Principle, to accomplish the substitution of fact for the fictitious presentation. Then begins the utilization of confidence in good which is engendered by the study of Christian Science. Herein we are learning that the ever-presence of God is available to the consciousness which is confiding and abiding in the Christ, Truth. The joyful acceptance of God's promise, "My presence shall go with thee, and I will give thee rest," is sufficient to increase fidelity to His precepts. Here begins the uplifted sense which prefaces the proof of omnipresence.

Strength of purpose in any right undertaking is augmented by the confidence that one can take the necessary steps and exercise the ability which attends the conclusion of any enterprise. Here let it be noted that this confidence, which is a reflection of Spirit, should not be confused with personal conceit, which is a false concept, material egotism. Let one be assured of the powerlessness of material antagonism and cultivate a buoyant faith in man made in God's image and likeness! The attainment of success, when developed through the animation of right ideas, rests upon a secure corner stone and resists the elements of destruction.

It is not surprising that an individual unacquainted with the teachings of Christian Science might ask, How can dependence on God and reliance on His law be enhanced when we see the outcome of discordant human laws evidenced on every side? Mary Baker Eddy, the Discoverer and Founder of Christian Science, anticipated and answered that interrogation. In the Christian Science textbook, "Science and Health with Key to the Scriptures," she states the truism (p. 368), "The confidence inspired by Science lies in the fact that Truth is real and error is unreal."

Man, reflecting divine intelligence, has no dearth of ideas; as an expression of Life he cannot lack activity; as a manifestation of Love he is supplied with love; as the reflection of Truth he knows no enmity. We are hearing much on every side about the lack of confidence in everything, from franchises to friendship, from institutions to inspiration, from governments to gratitude. Nothing seems stabilized, but this has seemed true of many another period. So let us look to the right side of the picture, wherein God is glorified in the understanding which recognizes none but His statutes. Herein lives are happified and contentment graces every day with a benign influence. We do not have to suffer or sacrifice the normalcy of living. Just to rest secure in His law, and unfold in the revelation of the Christ, Truth, that Christian Science has given us, is to energize thought into accomplishments hitherto untried.

Undaunted by appearances, faithful in our allegiance to good, we find that the value of confidence is an asset which will support every legitimate demand. Supplying as it does the foundation for effort in valid endeavor, confidence in good should be esteemed as an integral unit of the expression of Principle. Let us not be lax or half-hearted in the acceptance and utilization of all the attributes that emanate from Mind. We are coming out of the wilderness, defined, in part, by Mrs. Eddy, as "doubt; darkness," through what she further defines as "spontaneity of thought and idea" (*ibid.*, p. 597), and there is no turning back. The charge to Moses was, "Speak unto the children of Israel, that they go forward," and the same injunction remains for the soldiers of God in this day. We too must forge ahead in His purpose for us! Let us have confidence in good; keep it with us in the home; take it into the business world; preserve it in school and college, and in all effort for advancement. This marks the pathway to the treasured goal.

What is our evaluation and reception of our God-given ability to be confident of our birthright of spiritual dominion? Do we so esteem it as to exercise reliance upon its truth? When we have faithfully asked ourselves these vital questions, and are satisfied in quiet communion with the Mind which is Life, Truth, and Love, we are reassured by the message to be found in Hebrews, "Cast not away therefore your confidence, which hath great recompence of reward."

[In another column will be found a translation of this article into Danish.]

Unshackled

There's a scud of cloud in a cold gray sky
With a bite of snow on the north-east gale
While the wild wind whirls with a frost-bit cry,
In a pagan dance on a shifting trail.

There are frosted pools on an ice-bound mall
Where a pale moon glows on a weary night,
While across the dunes comes the muted call
And the soft wing-beat of wild geese in flight.

Not a time for those who prefer their ease
With a log ablaze on an open hearth,
Nor for them who scoff at the wooing seas
And who seek the mock in the city's laugh.

But there's peace for him who can lift his face
To the pelting sleet and the lash of rain
On a wind-whipped strand in the storm's embrace,
With a heart as free as the tossing main.

GEORGE LAWSON.

Tillidens Værdi

Oversættelsen af Artikelen om Christian Science som findes paa Engelsk paa denne Side

ENHVER Situation i de mennеskelige Affærer behøver Indflydelsen af Tillid til det gode. I *Miscellaneous Writings* (S. 113) har Mrs. Eddy skrevet: "Den, der nægter at blive influeret af noget andet end det guddommelige Sind, betror sin Vej til Gud, og hæver sig over de Tilskyndelser, der kommer fra en ond Kilde". Hvorfra kommer disse Tilskyndelser? Det er indlysende, at de kommer fra det dødelige Sind, fra Disharmoniens uvirkelige Rige, hvor de alene kan kræve selv en midlertidig Eksistens.

De forskellige Faser af det onde, man oplever i Hverdagslivets Tildragelser, udtrykker sig i Afskygninger som Bekymring, Ængstelse, Usikkerhed, Ulykkestilfælde, Tab, Uheld og Forsøg paa at forvrænge aandelig Fremgang. Disse viser sig saa listige, at man ikke altid opdager de Forklædninger, som de i deres Spidsfindighed iklæder sig. Hver Gang man undlader at gendrive og nedslaa disse Vildfarelser, kræves der større Udholdenhed for at trænge igennem Antagelsen.

Naar man en Gang ved aandelig Indsigt er vaagnet til at se Nødvendigheden af at jage Troen paa det uvirkelige paa Flugt, behøver man kun at vende sig til det guddommelige Sind, det ufejlbare Princip, for at fuldbyrde Ombytningen af Kendsgerning med den opdigtede Fremstilling. Saa begynder man at bruge Tilliden til det gode, som bliver fremkaldt ved Studiet af Christian Science. Herigennem lærer man, at Guds Stedse-Nærværelse kan anvendes af den Bevidsthed, som betror sig til og forbliver i Kristus, Sandheden. Den glade Modtagelse af Guds Forjættelse: "Mit Ansigt skal gaa med, og jeg vil skaffe dig Hvile", er tilstrækkelig til at øge Troskaben mod Hans Forskrifter. Her begynder den opløftede Erkendelse, som er Indledningen til Beviset paa Allestedsnærværelse.

Ved ethvert rigtigt Foretagende bliver Ens Styrke til at holde fast ved Maalet øget ved Tilliden til, at En kan tage de nødvendige Skridt og kan gøre Brug af de Evner, der kræves til Afslutningen af ethvert Foretagende. Lad det her blive sagt, at denne Tillid, som er en Genspejling af Aand, ikke maa forveksles med personlig Indbildskhed, som er et falsk Begreb, materiel Egoisme. Lad os være forvissede om den materielle Modstands Magtesløshed og opelske en frejdig Tro paa Mennesket, skabt i Guds Billede og Lignelse! Naar Opnaaelsen af gode Resultater udvikles ved at levendegøre de rette Ideer, hviler disse Opnaaelser paa en sikker Hjørnesten og modstaar Ødelæggelsens Elementer.

Det er ikke til at undres over, at et Menneske, som ikke kender Læren i Christian Science, maaske kan spørge, Hvorledes kan Afhængigheden af Gud og Fortrøstningen til Hans Lov forøges, naar man til alle Sider ser Beviser paa Resultatet af disharmoniske menneskelige Love. Mary Baker Eddy, Opdageren og Grundlæggeren af Christian Science, forudsaa og besvarede dette Spørgsmaal, I Lærebogen i Christian Science, *Science and Health with Key to the Scriptures*, fremsætter hun den indlysende Sandhed (S. 368): "Den Tillid, Videnskaben indgyder, ligger i den Kendsgerning, at Sandheden er virkelig, og at Vildfarelse er uvirkelig".

Mennesket, som genspejler guddommelig Intelligens, mangler ikke Ideer; som et Udtryk for Liv kan det ikke fattes Virksomhed; som en Manifestation af Kærlighed forsynes det med Kærlighed; som en Genspejling af Sandhed kender det ikke til Fjendskab. Fra alle Sider hører vi meget om Mangel paa Tillid til alt muligt, lige fra Rettigheder til Venskab, fra Lovgivninger til Inspiration, fra Regeringsformer til Taknemmelighed. Intet synes at være stabiliseret; men dette har syntes at være sandt om saa mangen anden Periode. Lad os derfor betragte den rigtige Side af Billedet; hvor Gud er forherliget ved den Forstaaelse, som ikke erkender andet end Hans Love. Herigennem bliver Livet lykkeligt og Tilfredsheden smykker hver Dag med en velgørende Indflydelse. Vi behøver ikke at lide eller at ofre det normale i vort Liv. Blot det at hvile trygt i Hans Lov, og at udvikles i Aabenbaringen af Kristus, Sandheden, saadan som Christian Science har givet os den, er at fylde Tanken med Handlekraft, saa vi opnaar, hvad vi hidtil ikke har forsøgt.

Uanfægtet af det, der synes at være, tro i vor Troskab mod det gode, finder vi, at Værdien af Tillidsfuldhed er et Aktiv, som vil støtte ethvert lovligt Krav. Da Tilliden til det gode støtter Grundlaget for Anstrengelsen i enhver sund Bestræbelse, maa den værdsættes som en nødvendig Bestanddel af Principets Udtryk. Lad os ikke være slappe eller lunkne i at modtage og anvende alle de Egenskaber, som udstrømmer fra Sindet. Vi er ved at komme ud af Ørkenen, hvilken Mrs. Eddy delvis definerer som "Tvivl; Mørke", gennem det, hun senere definerer som "Tankens og Ideens Umiddelbarhed" (samme Bog, S. 597), og vi kan ikke vende tilbage. Befalingen til Moses var: "Sig til Israels Børn, at de skulle drage frem", og det samme Paabud gælder den Dag i Dag for Guds Stridsmænd. Ogsaa vi maa arbejde os fremad i det, som er Hans Hensigt med os! Lad os have Tillid til det gode; fastholde den Tillid i vort Hjem; tage den med os i Forretningsverdenen; bevare den i Skolen og Universitetet og i enhver Bestræbelse efter Forfremmelse. Dette viser Vejen til det eftertragtede Maal.

Hvad er vor Værdsættelse og vor Modtagelse af den Evne, Gud har givet os til at have Tillid til vor Fødselsret til aandeligt Herredømme? Skatter vi den saa højt, at vi opøver vor Tiltro til dens Tilstedeværelse? Naar vi trofast har adspurgt os selv angaaende disse vitale Spørgsmaal og er blevet tilfredsstillet ved stille Samfund med det Sind, som er Liv, Sandhed og Kærlighed, bliver vi beroligede ved det Budskab, som findes i Brevet til Hebræerne: "Kaster altsaa ikke eders Frimodighed bort, hvilken jo har stor Belønning".

Oplysning angaaende Christian Science Litteratur, udgivet paa dette Sprog, kan faaes ved at skrive til "Christian Science Forlag" (The Christian Science Publishing Society).

"To Haworth"

It was true Brontë weather that day, windy, cool and cloudy, with a splutter of rain; but, passing through Keighley, the sun shone forth to lighten the simple wording on the signpost: "To Haworth."

To see the Brontë country is to understand why the sisters clad their heroines in purples and dun grays. For these were the somber colorings of the moors. To see the village at the end of the "four steep, scrambling miles" from Keighley, is to understand it even better and to grasp how truly the Brontës and their surroundings were one. The road up the hill is paved with cobbles, on which the people in their noisy clogs go clattering. A rocky wall edges the street as it mounts and meets the houses at the top, all dour and gray and stony too, but immaculately clean. If the wind that is forever blowing here were a broom to sweep away the litter, it could not have done it better than these people with their love of tidiness. They will have a flower in their window, maybe, but they will not pretend or deck themselves with falsely pretty gauds. They are what they seem to be, no more no less, and their houses are like them, starkly, utterly honest.

* * *

Behind Haworth are the moors. The village itself has grown out of them, wrested and made habitable out of their roughness. The perpetual wild chanting of the wind that comes surging across the moorland is in the tossing, twisting trees, near the Parsonage. They cannot shut away with their ever-moving branches the green-gray hills, so quiet yonder. Only the rain, showering down on a sudden, blots out all things with its drenching mist, and as swiftly stays and lets the sunlight through.

The parson's house is gray and plain, like any other in the village. It is bigger, that is all. It was the home of the Brontës, hence a museum of memories. The pine trees near the entrance murmur and sway; they were planted by Charlotte and her husband on their wedding day. It is almost with trembling that one sets foot in the house that was the rough school of so many geniuses, but it does not disappoint. The whitewashed walls and simple furnishings speak silently, without need of guide or interpreter, of the strange, wonderful family who lived there. They show forth the solitary household, the children who owned no garden but the tiny slip without and that untamed, wider garden of the moors that lay beyond. There are no toys of a happy, careless childhood here, and their only games were the stories that they themselves invented—shadows of greater ones that came after. The bare walls of the nursery speak more movingly than any relics in the childish scrawlings that adorn them. They have covered them over with glass, these faint and far-off things, for they are precious. How eloquent in its plainness is the small, square table on which the mighty books were written! How touching the notes, made for the sake of economy, on available scraps of paper! The writing on them is no bigger than a pin's head, and can have used up but a thimbleful of ink. In the sitting room is Charlotte's piano. Touch its keys softly.

Into the little parlor, where one is standing, after darkness has fallen and the oil lamp is lit, and the wind is blowing outside, used to come the three sisters, talking, writing, planning, till the night grew late and the old servant, Tabby, drowsed in the kitchen. Never before had the local mercer, who was also the stationer, supplied so much paper to the parsonage. Hitherto once a year had been enough to replenish his stock, but now once a week he had to get more. He was bewildered, for he did not know what a visitor, who has come later to this place of pilgrimage, could have told him. The father himself, in his study opposite, was ignorant of it. Nor did the world, holding up hands of horror at the "ferocious authors," guess that the books which so ruffled their crinolined propriety were the work of women. "What a bad set the Bells must be!" wrote one reviewer, "What appalling books they write!" Even their publisher, whose reader sat up all night to finish "Jane Eyre," could scarcely credit it when they at last disclosed themselves to be—the brave strong Emily, the wonderful Charlotte, the gentle genius, Anne!

The dusk is falling, the house is getting dim, and it is time to go. Outside the moors are calling one to Wuthering Heights, beyond the fields, across the moors, into the distance. It is too late, too far, too wild. Tomorrow will be another day, and one may go by the way that Emily used to roam, along the steep and stony path to the forsaken house on the moor-top that she made the scene of that titanic story. Tomorrow, not today. It is enough today to have seen this house.

The Sound of a Child's Laughter

All the bells of heaven may ring,
All the birds of heaven may sing,
All the wells on earth may spring,
All the winds on earth may bring
All sweet sounds together;
Sweeter far than all things heard,
Hand of harper, tone of bird,
Sound of woods at sundown stirred,
Welling water's winsome word,
Wind in warm wan weather.

One thing yet there is, that none
Hearing ere its chime be done
Knows not well the sweetest one
Heard of man beneath the sun,
Hoped in heaven hereafter;
Soft and strong and loud and light,
Very sound of very light
Heard from morning's rosiest height,
When the soul of all delight
Fills a child's clear laughter.

Golden bells of welcome rolled
Never forth such notes, nor told
Hours so blithe in tones so bold,
As the radiant mouth of gold
Here that rings forth heaven.
If the golden-crested wren
Were a nightingale—why, then,
Something seen and heard of men
Might be half as sweet as when
Laughs a child of seven.

—SWINBURNE, "Poems."

A Page of New England History

Besides the early tradition, there is another phase of Lynn's history which will always be memorable, and that was in the early days of its shoemaking before the trade had become specialized as it is today. Then everybody made shoes or parts of them. Practically all the women and the girls of the community stitched and bound in their odd minutes at home, making a little extra pin money. The men who worked in the small shops were intelligent citizens, who kept their wits sharpened by having someone read the newspaper aloud to them as they worked. Many of the noted men of that day and region passed an apprenticeship at the Lynn shoe bench. John Greenleaf Whittier was one, and William Lloyd Garrison was another. It was one of those informal industries, comparable to cranberrying on Cape Cod a decade ago when everybody—father, mother and grandchildren—all went out to pick on the bogs in cranberry season, taking their luncheon, picnic fashion, and transforming the whole affair into a sort of sociable. This friendly and genteel activity was characteristic of Lynn until the sewing machine appeared in 1852, and ten years later steam power was applied to machinery. Then everything changed. Factories and factory conditions became established, and the huge shoe industry of Lynn—which today has an annual pay roll of twenty-five million dollars—was born. It is Lucy Larcom's ballad of "Hannah's at the Window Binding Shoes" that best crystallizes in a form which will always fill a page of every New England history, the spirit of a time when there was a certain idyllic touch to the home industries of this country.

This old Lynn of romance and legend and democratic simplicity seems at first glance incalculably removed from modern Lynn, with its fifty churches and seven theaters and its myriad complexities of urban life. But to those who like to trace the blending of the old and the new, there is a peculiar satisfaction in that magnificent boulevard, curving beside the ocean for two long and perfect miles. This shore drive, with automobiles whirling over it and a throng of people constantly moving up and down the wide promenade, is a ribbon that binds the past with the present. For after all, it is not the factories and post offices that make Lynn: it is the age-old ocean that long after the last factory has crumbled will beat against the long silver beach as it did before the first white man set foot upon it. The sky, the woods and the incomparable shore are the Lynn that is neither ancient nor modern but of all time.—From "The Romantic Shore," by AGNES EDWARDS. (Salem: The Salem Press Company.)

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HOUSEHOLD ARTS · CRAFTS · CUISINE

Sweet Potatoes Are Delicious

Here Are Eight Unusual Recipes

Special to The Christian Science Monitor

Carthage, Texas

SWEET potatoes are so delicious and may be served in many ways. The deep yellow-colored potatoes, almost the shade of carrots, are sweeter than the light yellow potatoes. For baking, the medium size is preferred; the skin should always be greased with some kind of fat as this makes easier peeling.

The rather small size potatoes have many tiny fibers and should be put through a ricer or a coarse sieve after cooking before mixing with other ingredients in the recipe. The extra large ones have almost no fibers, but by putting them through the ricer before using in the recipe a smoother product is the result.

Boiling sweet potatoes in a large quantity of water takes away quite a lot of the sweetness. Only just enough water to cook them without burning should be used.

Creole Sweet Potatoes

Boil
3 medium-sized sweet potatoes in salted water until soft enough to pierce with a fork. Peel, then slice lengthwise. Boil
2 cups of plantation sirup for about five minutes. Add
2 tablespoons butter. Butter a baking dish. Put in a layer of potatoes, cover with several tablespoons of sirup.
Add another layer of potatoes, cover with sirup, and continue this until all is used. A small amount of lemon juice or lemon extract may be used if desired. A dash of cinnamon over each layer is often preferred. Bake in a slow oven until the top is well browned, basting once or twice with butter.

Sweet Potatoes with Peanut Butter

Peel and chop
6 medium-sized sweet potatoes. Cook in salted water until tender. Mash. To this add
2 tablespoons peanut butter,
2 tablespoons butter, and
3 tablespoons sugar. Mix well and beat thoroughly. Place in baking dish and bake about 15 minutes in hot oven 400 degrees Fahr. Serves six.

Old-Time Sweet Potato Pone

With
1 quart of grated raw sweet potato, mix
2 cups molasses or sirup
5 eggs beaten
1 teaspoon grated nutmeg
2 tablespoons butter and
½ teaspoon salt. Mix well and bake in moderate oven.
Delicious served with whipped cream.

Stuffed Sweet Potatoes

Bake
6 medium-sized sweet potatoes in hot oven until tender.
Cut lengthwise, scoop out the potato. Mash, add
3 tablespoons butter
½ teaspoon salt
½ teaspoon nutmeg or cinnamon and
½ cup of cream or less. Mix well. Refill skins and place 2 marshmallows on each potato. Bake about 20 minutes in hot oven or until marshmallows are puffed and slightly browned. A small amount, about ½ cup, of raisins added to the mashed potatoes makes this more delicious.

Sausages and Sweet Potatoes

Boil
2 pounds of sweet potatoes 15 minutes. Peel and slice in strips. Place in a greased baking dish. Cook in sauce-pan
1 cup brown sugar
½ cup water
2 tablespoons butter and
½ teaspoon salt. Pour this sirup over the sweet potatoes. Bake in a moderate oven about 15 minutes. Put
1 pound of link sausage on top of potatoes. Cook 30 minutes longer or until sausage is nicely browned.

Sweet Potato Croquettes

Add to
1 pint of cooked mashed sweet potatoes
2 tablespoons butter
½ teaspoon salt
2 tablespoons brown sugar
1 to 2 tablespoons orange juice and a small amount of grated lemon and orange rind. Use enough cream to moisten so as to roll into croquettes, dip in beaten egg, roll in crumbs and fry in deep fat, 390° Fahr.
½ cup finely chopped pecan nuts added just before rolling into croquettes makes them more delicious. Serve with meat.

Sweet Potatoes and Pineapple En Casserole

Peel and chop
6 medium-sized sweet potatoes, cook in salted water until soft. Put through ricer. Add
2 tablespoons butter
¼ to ½ cup pineapple juice
2 tablespoons sugar. Beat until light and smooth.
Half fill baking dish with potatoes, cover with a layer of sliced pineapple and marshmallows. Fill dish with potatoes and lay slices of pineapple on top. Sprinkle with sugar. Place marshmallows in holes of pineapple. Bake in oven until marshmallows are slightly browned. Crushed pineapple may be used if preferred. Miss Farmer's School comments that the mixture might be baked until very hot before putting the marshmallows on, if desired.

Sweet Potato Souffle

Peel and chop
1 large sweet potato. Cook in salted water until tender.
Put through ricer. Add
½ cup cream
1 tablespoon butter
2 tablespoons sugar
½ teaspoon nutmeg, and the well-beaten yolks of
2 eggs. Mix thoroughly, then fold in lightly the stiffly beaten whites of the eggs. Pour into a pan and place this in a pan of hot water Bake in a hot oven 400 degrees Fahrenheit about 20 minutes.

(Recipes for sweet potatoes were requested from England. The Editor is glad to receive such requests from readers of this page, and will endeavor to comply with them.)

Important Notice

We learn from Miss Farmer's School that some of our readers are still sending their inquiries concerning recipes direct to the school. May we emphasize again that all communications concerning recipes and menus published in these columns and all submitted manuscripts are to be sent to The Christian Science Monitor, care of the Women's Department.—Editor.

The Recipes on this Page have been approved for The Christian Science Monitor by Miss Farmer's School of Cookery, Inc. Boston, Mass.

THE CHRISTIAN SCIENCE MONITOR - Ewing Galloway

WEARING NATIVE DRESSES

Two Upper Class Women of the Philippine Islands

In spite of temptations to adopt the fashion of western countries, the Filipinos of cultivation in the Islands have retained their native style of dress. The exquisite embroidery of the Islands is well known to the women of the United States, and the native dress is rich in this hand work and colorful with its scarflike skirt and trimming. Native dress is likely to be so well suited to people of the lands to which it belongs that the wide adoption of the fashions of the western world on the part of upper class peoples in Oriental and Near East countries deprives the modern scene of much of its individualism and beauty.

To Be a Housekeeper

Written for The Christian Science Monitor

FEW things give one a greater sense of liberation than does a lucid explanation of a complex problem. Good housekeeping involves so many processes that until these are clarified, the novice is likely to stand before her tasks with a sense of confusion. We have been reading "The Ignoramus Book of Housekeeping, a Practical Guide for Beginners," by Christine Frederick (Sears Publishing Company, New York: $2.50). To the beginner, Mrs. Christine Frederick's new volume offers a setting-in-order of methods, a classification and exposition of facts, which are calculated to make the thought feel as orderly as is a pantry shelf just lined with dainty oilcloth and arranged with labeled containers!

Mrs. Frederick begins by discussing the important factors in the selection of a home—a type of home; when it may be wise to buy, when to rent; the directions in which economies may wisely travel under given circumstances. Having provided a shelter, heated and ventilated, she advances to practical furnishings—omitting, however, furniture and decorations. She explains the individual attributes of standard floor coverings; the qualities to seek in beds and bedding and in household linens, table equipment, kitchen implements, and so forth. In the bewildering galaxy of household commodities and labor-saving devices on the market, she makes classifications and selections with relation to various types of family and home. Her reader learns, for instance, whether a power dishwasher is justified by the work involved in her kind of housekeeping, and whether a motor-driven or a friction vacuum cleaner is most practical for her coverings. And so the expositions continue until the novitiate knows how to shop wisely.

Then she is taught how to arrange her spaces and instruments for effectual service, at a low cost of energy and time; and how to plan and prepare meals with economy as to marketing and fuel; and to simplify menus while keeping them varied and palatable.

The secret of ease is good planning. So hours must be budgeted like dollars. Mrs. Frederick says wisely, however, "It is a mistake to think that any schedule . . . is an end in itself . . .—it is only a means to get to a given destination in the most agreeable manner." The time allotments laid out call for quick work and the inexperienced woman may be forced to extend them.

The book has been prepared for the serious housekeeper, the woman whose main job is the maintenance of the home. Her working day as thus planned begins at half-past seven o'clock in the morning and terminates at quarter before eight in the evening. Two rest periods of half an hour are included and two hours and a half of optional occupation.

H. J. K.

New Motor Cars

Special from The Christian Science Monitor Bureau

London

THE woman motorist in England may find it something of a problem to choose clothes smart enough and gay enough to go with her car. The drab tones of the bodies have given place to gay combinations of every hue, enhanced by brilliantly painted wheels. Even the color possibilities of the radiators have been considered.

A model finished in black and ivory with scarlet hubs, and upholstered in ivory leather with a narrow black line, and, furthermore, furnished with scarlet cushions, was striking; while a car painted a lovely shade of lapis-blue, with a gray hood and blue hide upholstery, was most effective; as was also a cream body with black wings and red leather upholstery.

A cozy and extremely comfortable small room on wheels is the car of the moment, with its polished walnut fittings and sheepskin rug or pile carpet toning with the general scheme of color. Cushioned seats built on deep spring frames and subdued lighting effects produced by frosted cylinders, make this car seem like a domestic interior. It is fitted with large zipp pockets, and the full-length tray under the dash is particularly useful for carrying parcels during a long day's shopping.

Trunks of plywood are being shown which have a protecting coat of metal as a basis, and a cellulose finish to match any color of car. These trunks possess the advantages of a metal trunk in having a smooth surface, yet will not dent nor rust; while the absorbent nature of the metal stratum insures the permanence of the paintwork, which will not chip, scale, nor peel. The trunk, which fits onto the back of the car, contains three cases of varying sizes.

Perhaps the corner of the show that attracted the greatest number of women was that devoted to the holiday caravans, which, like the cars, are more gayly colored this year than ever. These movable one-room flats possess every conceivable necessary, and are models of space-saving methods. A shining sink, for instance, accommodatingly turns into a table; drawers slide under beds; kitchen fitments become cupboards; and beds become settees. These perfect little homes are finished off with flowered chintz curtains peeping through the lattice windows, charming upholstery, rugs, and every device to lure one away into the country. One dot of a caravan is so light that a car of seven horsepower can pull it; while all-year homes on wheels, comprising three-compartments, are built for towing behind a light lorry or tractor. A small coal fire, supplied as part of the fittings, together with the cavity walls, helps to make these caravans very snug homes even in the worst of weathers.

Useful New Gadgets

Special from The Christian Science Monitor Bureau

London

IN BEHALF of space saving, labor saving, and greater working efficiency, an ever-increasing number of housekeeping gadgets is patented. One of the latest is a very easily adapted combined bed-settee and dining table. In appearance the settee is pleasingly simple with polished wood arms and high back, which, when tipped over and supported on the arms, provides a large table top with plenty of leg room underneath.

Another practical idea for the small English home is a curb for the hearth, with a box front in which is concealed a folding airer. As the difficulty of airing linen in cramped quarters is always considerable, a folding cabinet, made of sheet metal, large enough to accommodate the week's laundry, is likely to prove popular. It has a protected heat unit with a very small electric-current consumption (about a penny an hour). This cabinet takes up little space when folded and can be kept in the bathroom.

New cooking apparatus, either stoves or utensils, is always of interest to women. Among these is a gas stove that comprises advantages lacking in many of those hired from the gas company. The chief of these is a removable box-oven which prevents the food from coming into direct contact with the fumes. This is the invention of a well-known food expert who tested it for a year in his own large household before putting it on the market. The stove has much to commend its use. It requires far less attention than the usual cooker, in fact it is claimed that it cooks almost automatically. Cleaning is easier and quicker, as inaccessible parts have been eliminated. Lastly, it is an expense saver as it requires only one-fifth of the gas consumed by ordinary cookers, and it calls for no gas fitter to remove it or install it. The gas supplies so even a temperature that the food cannot be burned.

The ordinary cream-making apparatus is far beyond the means of the average housewife, therefore a smaller version for the home is sure of a welcome. A very small cream-maker now on the market requires only three minutes to make a pint of cream. The cost is about one-fifth the cost of dairy cream, and it is easy to take to pieces for cleaning.

A French woman is the inventor of a delightful lemon or fruit squeezer. Originally it was made only in a fine quality of electroplate, but now it has been put on the market in an unbreakable material at a very reasonable cost. Its special feature is a detachable fine-mesh strainer which catches the pips and pulp and allows the clear juice to run into the container.

A long-needed gadget for sirup tins is a clever little attachment fixed onto the lid and forming a hinge for it, and providing a holder for the spoon handle when the tin is open. Another very simple accessory is a polished metal cover hinged onto a strong spring clip. The clip is slipped round the neck of the ordinary one-pound jam pot and transforms it into an attractive jam jar.

Getting Heat From Heating Plants

Written for The Christian Science Monitor

WHEN furnace-stoking days came to an end last spring one man discovered that he had burned two tons more coal during a winter season than his neighbor, when both had exactly the same make plants. This additional strain on the pocketbook naturally turned the home owner to find how he could get the most heat out of his boiler for the least money expended.

Even when a first-class heating plant has been installed, the owner is still responsible for its operation and for getting as much heat out of as little fuel as possible. What would a new tenant naturally expect when he goes into the basement and finds the same kind of a boiler which he had in his former residence? If two boilers were made in the same plant on the same day, it would be expected that they operate to give the same results. But they do not.

The height of the chimney, the slant of the pipe, possible leaks, and the number of rooms to be heated all tend to affect the functioning of the boiler. A little advice from heating contractors brings into relief the factors directly entering into the problem of stopping any unnecessary drain on the coal bin.

Heating experts say that (1) there must be correct methods of firing, (2) soot must be cleaned out periodically, (3) a proper temperature control should be maintained, (4) all leaks, even ever so small, must be stopped up, and (5) insulation in both the walls of the house and the pipes of the heating plant help to retain heat.

Some maintain that the same person should do all of the firing instead of having first one person and then another running to the basement to tinker with the poker and shovel. Obviously this is not always possible, but if one member of the family could be the general manager, learn the individual quips and quirks of the heating plant, what it will do, and what needs to be done to it, and delegate certain work to others when he cannot be on hand, no doubt the heat would come along more economically.

A few hints about the firing may be helpful. If soft coal is used, it should be fired frequently in small charges, heating contractors advise. A thin layer of coal should be spread over the fire bed so that a high enough temperature is maintained to burn the volatile gases from coal and thus avoid waste. Never allow holes to develop in the fire bed because they allow the cold air from the ash pit to go up around the sides of the fire pot and cool off the heating surface of the boiler.

The question of burned out grates and excess ashes is also important in the firing problem. Too many ashes, accumulated under the grate, stop the circulation of air and result in burning out the grate. It is better to have ashes accumulate above the grate than below. Ashes should not be shaken down on a very low fire. First put on fresh fuel and allow it to ignite before any shaking is done. Then keep the burning surface at about an equal level with the fire door.

An even temperature can be maintained if the boiler is properly fired. It is cheaper to keep this uniform temperature than to allow the heating system to cool off, only to be reheated again. A first class heat regulator which maintains this uniform temperature has three parts, the room thermostat which registers the temperature in the living quarters, an electric motor that operates drafts and dampers by means of chains, and a control on the heater itself. If a clocklike thermostat is installed, this will minimize the number of times the boiler needs to be fired and thus eliminate many trips to the basement.

Sometimes a person will build a hot fire and then wonder why the radiators do not heat up. One cause of this may be an excess of soot clogging the upper part of the flues of the boiler. When soot accumulates around the flues it has the same insulating effect as has asbestos and prevents the heat from penetrating to the water. The poorest grade of soft coal produces the most soot, while anthracite makes less, and coke, oil, and gas, in the order named, still less. If there is a noticeable deposit of soot when the clean-out door is opened, it should be cleaned out immediately.

One of the latest improvements on the boiler is the door which now claims to fit as tightly as that of a safe. If the door gets warped, allowing cold air to be sucked in, this retards the heating service. Leaks in the smoke pipe due to corrosion of the pipe, caused by summer rains rusting the boiler when not in use, also tend to cut down the draft. The chimney itself should be absolutely tight. A fire-glazed flue lining from top to bottom is recommended by heating experts.

Insulation not only applies to the house itself, but also to the boiler. The latest models of boilers are thoroughly insulated. The pipes which carry the hot water to the radiators and bring back the other water to be heated again will retain more heat in the water if they are insulated. Heating contractors claim that insulated pipes pay for themselves in about three years.

As making a cake, a little too much baking powder, a trifle too small a piece of shortening, and an extra egg or two, will materially affect the final product, so, in the heating system, by checking all the possible avenues for losing heat, the final result cannot help but spell a smaller fuel bill.

Powder Puff Spread

Written for The Christian Science Monitor

QUAINT and attractive, the powder puff bedspread lends itself well to early American furniture, and it is quite easily made.

The whole spread consists of squares made up of small colored puffs. These squares are divided from the next squares by a row of plain white puffs. The materials used are solid-toned ginghams and tiny prints, and the colors most effective are light green, orchid, pink and yellow.

Let us start with the little puffs themselves. They are cut in circles about 4 to 4½ inches in diameter, One-eighth of a yard of material will make seven of these circles. It is better to start out with a sufficient variety of patterns in the prints to obviate any repetition of a design in one square. There are 25 puffs in each square, the five center ones being of plain ginghams and the remainder of printed materials.

We shall want the center of one square to be plain green, so we shall cut our circle and run a gathering thread around the edge, hemming it as we gather. Pull up the gathering thread as tight as possible and flatten it to resemble a miniature beret. Then we will cut and gather four plain orchid puffs and place them around the green one, attaching them at the points of contact with this green one. The gathered side is the right side of the puff. Fill in the spaces between the plain orchid puffs with four green puffs of varied prints. Our square, so far, contains nine puffs and we will add pink printed puffs on both sides of the four printed green ones, which will make eight pink puffs, differing from one another in material. Between the pink printed ones and above the plain orchid one is just the place for yellow prints. The four outside corners should be prints matching in color the four plain ginghams in the center, which, in this case, will be orchid. About 40 of these squares are needed for a single-sized bed and they may vary in color scheme.

In sewing these squares together the best result will be obtained by starting at one end and placing them obliquely, so that the edges hanging down on the bed will be scalloped. When all the squares have been sewed together with a row of white puffs between each block, then one row of white and one of orchid should be added all around the outside.

A lining may be added if the openwork effect is not liked.

On Understanding People

ADVENTURES IN HOME MAKING

By MRS. HARRY A. BURNHAM

Written for The Christian Science Monitor

A FEW months ago, when the autumn foliage was at the height of its glory, I rode several hundred miles through the New England states in company with four other persons, one of whom was a young man in his early twenties.

The panorama of color which unfolded itself before us as we drove along by the sides of rivers where cardinal flowers stood sentinel by dainty ferns and velvet mosses; through old covered bridges, and out onto new vistas of flaming red maples and russet oaks, caused many exclamations of delight and wonder from some of my companions.

We all noticed, however, that the young man expressed no pleasure in the scenery which the rest of us so loquaciously admired. When he spoke it was to call our attention to "a nice set of buildings over there," or to say, "Wonder if this is a good apple-growing section?" or, "He's doing his fall plowing." I saw the lips of one of my companions frame the world "dumb."

* * *

I was sitting beside the young man and could question him without our companions hearing our conversation, and so I finally asked him if he did not think that the scenery was beautiful and the foliage unusually gorgeous. He unhesitatingly replied, "Sure, it's a wonderful country. I wouldn't live anywhere else. You see, I'm going to be married soon and I'm thinking of buying a farm somewhere along here."

Immediately a slight irritation which I had allowed to creep into my feelings toward the young man, whom I had thought blind to the beauties around him, changed to one of understanding and friendly interest. I, too, began to look for a "nice set of buildings."

Before our journey ended the young man, who was our driver, had shown us, in many little ways, that he had as keen a love for the beauties of nature as had any of the party. Once I called his attention to a group of buildings, newly painted and evidently well cared for. His reply was, "They're all right, but there are no trees around them."

Oh, yes, when we knew him, his ambitions and cherished hopes, we found in him high ideals and a firm purpose to realize them. We just hadn't understood. We had been the "dumb" ones.

* * *

"I had no idea she was so nice." We have all heard that expression. And the reason we didn't know was because we had never tried to know.

When I was a schoolgirl a woman one day called to me from her doorway as I was on my way home from school. She was, to the neighborhood, just "Mrs. Gray, who lives alone." No one, as I remember it, "bothered about her" very much. She was self-supporting because she kept a cow and milked it herself, had a garden in which she did all the work, and had some hens, trading eggs for the few supplies she needed to purchase.

When she spoke to me I remember that I was uncertain whether to go to her or to run away, but her voice had a compelling note in it, and I decided that she was friendly, so I went to her as she stood in the doorway.

"They tell me that you can memorize real easy," she said to me. "I have a piece here that I am dretful afraid I will lose. Would you be good enough to learn it so I can ask you to say it to me if I should lose it?" It was a strange request, but I was flattered, and I like to think that I was also glad to do this service for her.

* * *

I do not understand why my mother's eyes filled with tears when I showed her the poem, nor why she began calling on Mrs. Gray and having her frequently at our home, but I know now that it was because the poem had introduced to her a Mrs. Gray whom she had not known.

The poem was called "Margery Tolleth." I remember very little of it, but I do know that I have a cherished "polyglot" Bible which she gave "To the little girl who saved my piece for me."

The ending of one of the verses will give an idea of the theme of that poem:

Think ye that her life was wasted,
All the joys of life untasted?
Nay, each nature, narrow seeming,
May with richest grace be teeming.
But the cream must be churned,
And the wool must be spun,
And the cows must be milked
At the set of the sun.
So Margery tolleth.

Intarsia as a Craft

The human eye delights in patterns. One knows how primitive men have always scratched, carved and painted them on walls and implements. In later periods, notably in the fifteenth century in Italy, it became the vogue to make patterns by means of putting into a plain surface inlays of various shapes and colors. Thus was furniture decorated, and the method was called intarsia.

A popularization of this art is now offered to the amateur and is applicable to boxes, trays, book ends, table tops and similar surfaces. The insets, or veneers—about one eighty-fifth of an inch thick—are made of contrasted woods, which have been cut into various shapes and rendered flexible by a special process. These fit perfectly together into patterns, which are not confined to geometric shapes but include flowers, birds and figures. To the backs of the pieces the glue is already applied, so that it requires only moistening and the heat of a sizzling iron applied over wrapping paper to drive them firmly into the surface.

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¼ teaspoonful salt
1 cup cooked prune pulp
2 tablespoonfuls lemon juice
½ cup nuts, chopped

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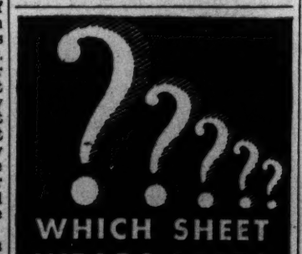

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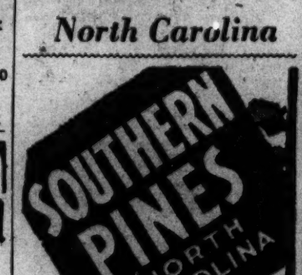

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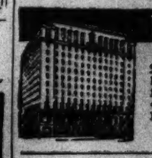

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MORE CHEERFUL TONE SHOWN BY STOCK MARKET

Early Gains Partly Wiped Out in Late Trading—Closing Steady

NEW YORK, Jan. 20 (AP)—The stock market was in a more cheerful frame of mind today, and, although trading volume remained light, a fair rally developed.

The market appeared to take a cheerful view of the possibilities in the Hoover-Roosevelt meeting. Furthermore, professional traders who had tested the list on the short side earlier this week had uncovered a definite resistance; the result was further short covering, which lifted the major classifications.

Stocks lost much of early gains ranging up to a couple of points, but held steady in the late trading at approximately the level of yesterday's close.

The market was stagnant on the afternoon sell-off, whereas it had been fairly active during the morning advance. New York Central, Corn Products, American Telephone, Santa Fe, du Pont, Case, U. S. Steel and Union Pacific retained fractions of their advances.

Allied Chemical and U. S. Steel preferred halved two-point gains. Consolidated Gas, General Foods and International Harvester turned a little heavy.

Sales approximated 700,000 shares.

In financial quarters, the fact that President Hoover and President-Elect Roosevelt had found a common ground on which to meet and discuss governmental policy was interpreted favorably.

Coöperation Policy

It was recalled that several important moves in the direction of coöperation had recently been made. These included the clarification of American policy with regard to the economic conference, strengthening of the State Department's hand in Far Eastern matters and today's statement by Senator Robinson that Mr. Roosevelt supported the projected bankruptcy revision legislation which already bore the approval of President Hoover.

A fresh indication that the Federal Reserve credit expansion program was bearing fruit was furnished in the New York Clearing House announcement that interest rates on bank deposits would be cut in half, beginning next week. The new scale calls for one-half of 1 per cent interest on time deposits and one-quarter of 1 per cent on demand deposits. The continued piling up of idle money in the banks was given in banking quarters as an explanation.

Announcement that the present "lame duck" session of Congress had decided to throw up the sponge in the struggle to balance the national budget was not unexpected. The financial markets presumably had concluded some time ago that this matter would be left to the next Congress.

The Federal Reserve Banks in the week ended Jan. 18 lightened their holdings of U. S. Government securities $34,000,000 by allowing maturities to run off. This was in line with the recent change in Reserve policy of lessening its government holdings as currency came back from circulation and gold continued to pile up in the monetary account. While there was an increase of $13,000,000 in note circulation for the week, the return flow has exceeded $100,000,000 since Christmas. Member bank Reserve balances declined $29,000,000 and Reserve Bank credit dropped $38,000,000. Monetary gold gained $17,000,000, bringing the total to $4,566,000,000.

Sterling rallied ⅝ cent to $3.35⅛ for cables. French francs were unchanged to 3.90¼ cents.

Bond Prices Uneven

Rays of sunshine seeped through the bond market clouds today, and prices in all categories displayed sporadic rallying tendencies.

While corporation earnings and general business indices were still far from pleasing, the market apparently was groping for some hopeful signs and portents. Consequently, the meeting today of President Hoover and President-Elect Roosevelt, presumably, among other things, to discuss the foreign debt situation, was given an optimistic tinge.

Buying sentiment was centered principally in the semi-speculative groups with the volatile rails the most prominent at one time. Highest grade investment issues were steady, but not buoyant, and various individual loans, still oppressed by specific influences, refused to follow the forward movement.

The best carrier gainers included some liens of Alleghany Corp., Santa Fé, Baltimore & Ohio, Canadian Pacific, Chicago & North Western, St. Paul, Erie, Illinois Central, Missouri Pacific, New York Central, Pennsylvania, Frisco and Southern Pacific. A number of the rails, however, failed to hold their top figures and some even lost their gains in late trading.

The United States Government department maintained its recent strength with advances ranging from low fractions to around half a point. The Treasurys were rather heavily traded on the theory that no long-term bond issue will be attempted by Washington in the near future, and that next month's sizable refinancing will be in the form of notes and certificates.

Moderate firmness was exhibited by most utilities and industries. All of the American Telephones advanced, and improvement was registered by issues of American & Foreign Power, Armour & Co., Dodge Bros., Detroit Edison, Goodrich, Goodyear, International Telephone, Pacific Gas, U. S. Rubber, Youngstown Sheet & Tube and Philadelphia Reading Coal & Iron. Loans of National Dairy Products and Postal Telegraph eased.

Bonds of Germany, Great Britain, Italy and Japan were firm.

BRITISH REVENUES

LONDON, Jan. 20—Exchequer receipts the week ended Jan. 14 were £38,444,737 and expenditures £12,896,731. Floating debt Jan. 14 totaled £949,570,000, compared with £980,060,000 Jan. 7, and £679,390,000 Jan. 16, 1932.

FOREIGN COPPER LOWER

NEW YORK, Jan. 20 (AP)—Foreign copper was slightly easier today, quoted at 4.95 cents a pound, compared with yesterday's range of 4.95 to 5.07½ cents. Buying was very slight.

NEW YORK STOCK MARKET

Closing Prices

1932 Range High	Low	Div. in $		Sales	High	Low	Last Jan. 20	Last Jan. 19
9½	1⅝	..	Adams Express	700	4¾	4⅝	4⅝	4⅝
15	9	..	Addressograph	100	9	9	9	9
16⅛	4¼	1.60	Affiliated Prod	100	9⅜	9⅜	9⅜	..
63⅜	30½	3	Air Reduction	2400	61⅝	60½	61	60
3½	½	..	Airway Elec App	100	1⅛	1⅛	1⅛	..
16⅞	7⅞	.60	Alaska-Juneau	1400	12⅝	11⅞	12⅝	12
3⅜	⅝	..	Alleghany Corp	1100	1⅛	1⅛	1⅛	1⅛
8⅛	¾	..	Allegh pf ww xxx	400	2⅝	2⅜	2⅜	2½
15	5¼	..	Alleghany Steel	10	7	7	7	..
88¼	42½	6	Allied Chem	7100	87	84¾	86⅝	84½
15⅞	4	..	Allis Chalmers	400	8⅛	8	8	7⅞
22¾	12	2	Amerada	400	20½	20	20½	20
15⅛	3½	..	Am Ag Ch Del	100	9⅛	9⅛	9⅛	..
22½	5	..	Am Bank Note	200	11¼	11⅛	11¼	..
9⅜	1	..	Am Beet Sug pf	100	13⅛	13⅛	13⅛	..
17⅞	6⅛	.60	Am Brake S&F	100	11⅝	11⅝	11⅝	..
73⅞	29⅝	4	Am Can	11100	60⅝	59	60⅜	58½
17	3⅛	..	Am Car & Fdry	100	7	7	7	..
37⅝	18	3¶	Am Chicle	400	39½	39¼	39½	39
27	11	..	Am Com Alcohol	100	20½	20½	20½	..
15	2	..	Am & For Pow	1700	7	6⅞	6⅞	6¾
33	3¾	..	Am & For Pow pf	100	8⅝	8⅝	8⅝	..
38½	5	..	Am & For Pow 2	700	11	10⅛	10⅝	11⅛
21¾	2¾	..	Am & For Pw 2pf	400	7½	7⅜	7½	7⅛
21⅝	4	..	Am Ice	100	5⅜	5⅜	5⅜	..
12	2½	..	Am International	1200	7⅝	7	7⅛	7
15¼	3⅞	..	Am Locomotive	100	7	7	7	..
49	17⅞	..	Am Loco pf	200	21	21	21	22½
9¼	1½	..	Am Metal	100	4	4	4	4
32	6½	..	Am Metal 6%	100	19	19	19	..
33	14	1½	Am News	20	18¾	18	18	18¾
17¼	3	..	Am Power & Lt	900	7½	7⅜	7⅝	7⅛
58	15¼	3	Am P&L 6% pf	100	21⅜	21⅜	21⅜	..
43¾	10	2½	Am P&L 5% pf	200	18¾	18	18¾	..
12⅝	3⅛	..	Am Radiator	2400	7	6⅞	6⅞	6½
120	70	7	Am Radiator pf	20	91	91	91	91
18⅛	3	..	Am Rolling Mill	1400	9½	9⅛	9⅛	8⅝
27¼	5⅛	..	Am Smelt & Ref	1800	13⅝	12⅝	13¼	13¼
85	22	..	Am Smelt & R pf	100	32½	32½	32½	..
6⅛	¼	..	Am Steel Fdries	400	6⅞	6½	6⅞	6½
39¼	13	2	Am Sugar Ref	400	22	21½	22	21½
137⅞	70¼	9	Am Tel & Tel	8700	106½	104¾	105⅞	104¼
34½	11	1	Am Wat W & E	400	16⅛	14⅝	16⅛	16⅜
21	11	1	Am WW&E ct	400	14⅛	14¼	14⅛	14¼
79	50	6	Am Wat 1pf	100	56	56	56	..
10	1⅝	..	Am Woolen	100	4⅜	4⅜	4⅜	4⅜
29⅞	15½	..	Am Woolen pf	100	24⅝	24⅝	24⅝	24⅝
19⅝	3	..	Anaconda Cop	3100	7⅝	7½	7⅝	7¼
17½	5¼	.60	Anchor Cap	400	9⅛	9⅜	9⅛	..
2⅛	⅜	..	Armour Ill A	100	1⅜	1⅜	1⅜	1⅜
2	⅞	..	Armour Ill B	100	⅞	⅞	⅞	⅞
94	17⅞	..	Atchison T&SF	7100	43⅞	42⅛	42⅞	42
11	3	..	Asso Dry Goods	100	4	4	4	4
86	35	5	Atchison pf	400	63⅜	63	63⅜	..
44	9¾	..	Atl Coast Line	400	22⅝	21	21	20½
21⅞	8⅞	1	Atl Refining	500	15⅞	15⅜	15⅞	15⅞
79⅛	45½	6	Atlas Powder pf	20	62	61⅝	61⅝	..
151¾	28¾	4¶	Auburn Auto	5100	49	46¾	47⅞	46¼
			—B—					
12	2	..	Baldwin Loco	1400	5⅜	4⅞	5⅛	4¾
21⅝	3¾	..	Balt & Ohio	2200	10	9½	9⅝	9⅝
41½	6	..	Balt & Ohio pf	700	11½	11¼	11½	11½
35¾	4½	2	Bangor & Aroos	100	23½	23½	23½	..
7	3⅜	..	Barnsdall A	100	3⅞	3⅞	3⅞	3⅞
43½	10½	..	Beatrice Cream	400	10⅝	10¼	10⅝	10½
45¾	24¼	3	Beech-Nut Pack	200	47½	47½	47½	47⅞
8⅜	2⅜	..	Belding Hem	200	4	4	4	4
62⅝	57⅜	4.09	Belg Nat Rys ppf	100	63⅜	63⅜	63⅜	..
18⅜	4⅞	..	Bendix Aviation	2400	10⅛	9⅝	9⅝	9⅞
29⅝	7¼	..	Bethlehem Steel	2100	15½	15	15⅜	15
22¼	4⅞	..	Bohn Alum & Br	400	13⅛	12⅝	12¾	13⅜
42⅞	24¼	2¶	Borden	1900	24⅛	23½	23½	23⅝
14¼	3⅞	..	Borg Warner	1300	8⅞	8⅜	8½	8⅜
10	4	..	Boston & Maine	100	10½	10½	10½	10½
11¼	2¾	..	Briggs Mfg	100	4⅜	4⅜	4⅜	4¼
10½	4	1	Briggs & Strat	100	8¼	8¼	8¼	8¼
50¼	11⅛	..	Brooklyn Man T	3100	28¼	27½	27¾	27⅛
78⅞	31½	6	Brooklyn M T pf	700	77	76	76	75
89½	46	5	Brown Un Gas	100	80	80	80	80
1⅜	⅛	..	Burns Bros A cts	100	¼	¼	¼	..
13¼	6¼	.40	Burroughs Add	400	7¾	7⅝	7¾	7½
21¾	3½	..	Bush Terminal	100	3⅝	3⅝	3⅝	..
85	12¼	7	Bush T Bldgs pf	80	20	20	20	..
			—C—					
19	14¼	..	Calif Packing	200	9	9	9	9
7⅞	1½	..	Calumet & Hecla	300	2½	2⅜	2⅜	2½
16	6	1	Canada Dry	200	9½	9½	9½	..
20⅝	7¼	..	Canadian Pacific	2600	13⅜	13¼	13⅜	13
65¾	16¾	..	Case Thresh	19700	47¼	45⅜	46	44⅞
75	30	7	Case Thresh pf	10	52¾	52¾	52¾	53
15	4⅝	.50	Caterpillar Trac	300	7⅞	7¾	7⅞	7⅝
20½	7⅜	1½	Central Aguirre	300	15½	15½	15½	..
15½	3½	..	Cerro de Pasco	200	7	7	7	7
20⅝	4⅝	2	Chesapeake Corp	4900	16½	16⅛	16⅛	15⅝
31½	9¾	2½	Ches & Ohio	10000	28¼	27⅜	28	27⅝
15½	2½	..	Chi & Gt W pf	300	7¼	7¼	7¼	7
2¾	2	..	Chi Mil StP&Opf	30	2¾	2¾	2¾	2
4½	¾	..	Chi Mil & St P	200	1¾	1¾	1¾	1¾
8	1⅛	..	Chi Mil & St P pf	200	2¾	2¾	2¾	..
14½	2	..	Chi & N'western	1800	5¼	4⅝	5	4⅝
27½	4¼	..	Chi RI&P 7%	200	6	6	6	..
12½	6	..	Chickasha Cot O	200	6⅝	6⅝	6⅝	7
21¾	5	1	Chrysler	15500	14⅝	13⅝	14	14
68	43¾	6½	City Ice & F pf	10	51⅞	51⅞	51⅞	51
31½	10¼	1	Colgate-Palm-P	500	12⅛	11⅞	12⅛	11⅞
95	65	6	Colg-Palm-P pf	200	81	81	81	..
10⅞	2¾	..	Collins & Aikman	200	4¼	4	4	4
14⅞	2⅞	..	Colo Fuel & Ir	200	6	6	6	..
21	4¼	1	*Columbia Gas	6100	16¾	16	16⅜	16¼
79⅞	40	6	*Columbia G pf A	300	77½	77½	77½	76½
14⅞	4¼	..	Columbia Pic vtc	500	10¼	9⅝	9⅝	..
41⅞	13½	2	Columbian Carb	2500	34⅜	33¼	33¼	33
11	3⅞	..	Comm Credit	200	5⅜	5⅜	5⅜	..
28	11⅜	3	Comm Cred A	500	24	23¾	24	24
27⅞	10⅞	2	Comm Inv Tr	800	22⅜	21½	21½	22
101	88	6½	Comm I Tr 6½%	10	104	104	104	..
82	55½	6	Comm I Tr cv pf	100	87¾	87¾	87¾	..
13¾	3½	.60	Comm Solvents	2600	11⅞	11¼	11⅜	11¼
5⅛	1⅝	..	Comwlth & So	6000	2⅜	2⅜	2½	2⅜
68½	27⅜	6	Comwlth & S pf	500	47½	47¼	47¼	47
12¼	6½	.60	Congoleum Nairn	800	8⅜	8¼	8¼	8
5⅜	1	..	Consol Film Ind	3600	4¼	4	4	4
11¾	2¾	..	Consol Film I pf	3000	11½	10⅝	11	10⅝
68¾	31½	4	Consol Gas	15000	60⅞	58⅝	59½	59½
99⅛	72½	5	Consol Gas pf	600	98	97⅝	97⅝	97⅝
10⅞	4	½	Consol Laundries	300	4¾	4¾	4¾	..
9	4	..	Consol Oil	2000	5¼	5⅛	5⅛	5⅛
101	79	8	Consol Oil pf	300	99	99	99	99
1⅝	¼	..	Consol Textile	300	½	½	½	½
8	2⅞	..	Cont Baking A	200	4¼	4¼	4¼	..
41	17⅞	2	Cont Can	3800	41⅜	40⅝	41	40
8½	3	..	Cont Dia Fibre	200	4¼	4¼	4¼	..
25¼	6¾	1.20	Cont Insurance	200	16	16	16	15⅝
3¾	⅝	..	Cont Motors	500	2¼	2⅛	2⅛	2
9⅜	3⅝	..	Cont Oil	200	5⅞	5¾	5¾	5¾
55⅞	24¾	3	Corn Products	2200	54½	53⅛	53½	53½
140	99½	7	Corn Prod pf	40	141½	140	141½	..
7⅜	1½	..	Coty	1600	4¼	3⅝	3⅞	3⅝
76½	13½	2¶	Cream of Wheat	1000	27½	26⅞	27½	26¾
23⅞	7⅞	..	Crown Cork & S	200	17	17	17	17
23¼	6	..	Crucible Steel	200	13⅛	13	13	..
49⅞	14	..	Crucible Steel pf	30	21	21	21	..
3½	½	..	Cuba Co	100	⅝	⅝	⅝	..
20	2⅛	..	Cuba Ry pf	10	3¼	3¼	3¼	..
31	7	..	Curtis Publishg	200	11	10¼	11	9⅝
86	31¾	7	Curtis Pub pf	500	43½	43	43	44
3¼	⅞	..	Curtiss-Wright	3200	2¼	2⅛	2⅛	2⅛
4¾	1½	..	Curtiss-Wright A	300	3⅝	3¼	3¼	3½
90	60¼	7	Cushman 7%	10	75½	75½	75½	75½
76	49½	8	Cushman 8%	20	62	62	62	..
			—D—					
9¼	1	..	Davison Chem	200	4¼	4¼	4¼	4
2⅝	1	..	Debenhams	100	2⅝	2⅝	2⅝	..
92½	32	6	Del & Hudson	300	53½	51	52	50½
45⅞	8½	..	Del Lack & W	4500	25⅞	24½	24⅞	23⅝
122	54	6	Detroit Edison	200	69	69	69	..
19¼	12	1	Diamond Match	200	18⅝	18⅝	18⅝	18⅞
26¾	20½	1½	Diamond M pf	100	27¼	27¼	27¼	27¼
12⅞	7½	1.30	Dome Mines	1000	13½	12⅝	13⅛	12½
18⅜	5	.75	Douglas A	900	12½	12¼	12¼	12½
12½	1⅜	..	Dresser B	200	3	3	3	..
59¾	22	2	du Pont dez Nem	6800	40⅜	39⅜	40	39
105⅛	80¾	6	du Pont deb	200	103½	103½	103½	103½
101⅝	81	5	Duquesne Lt pf	80	101⅝	100½	101⅝	..
			—E—					
87⅞	35¼	3	Eastman Kodak	900	59¼	58⅛	58½	57⅞
125	104¾	6	Eastman Kod pf	10	123	123	123	..
9⅞	3	..	Eaton Axle & Sp	200	5½	5½	5½	5¼
32¾	8½	1.20	Elec Auto-Lite	1300	19	18⅝	19	18⅞
100¼	61	7	Elec Auto-L pf	30	87½	87½	87½	..
4	⅞	..	Elec & Mus Ind	1000	1⅝	1½	1½	1½
16	2¾	..	Elec Pow & Lt	1700	6¾	6½	6½	6⅝
64	10¾	2.34	Elec Pow & L pf	300	18	18	18	18
44	43½	3½	Elec Pw&L 6% pd	200	15	51	15	15
33¼	12⅝	2	Elec Sto Battery	100	24	24	24	23¾
19	10½	1½	Equitable Off Blg	100	11	11	11	10¼
11¾	2	..	Erie RR	200	5½	5½	5½	..
			—F—					
47¾	10	..	Fairbanks M pf	10	11⅞	11⅞	11⅞	..
22	8¼	1¶	Fed Lt & Trac	200	10¼	9	10¼	..
37¾	6	1.20	Fidelity Phe F In	300	16⅜	16⅜	16⅜	16¼
5⅞	1	..	Fox Film A	700	2⅛	2	2	2
72½	15	7	Franklin Sim pf	20	15	15	15	14
28⅝	10	2	Freeport Texas	800	24¼	23½	23½	23⅝
32	3	..	Fuller 2pf	70	7	5½	5½	4
			—G—					
17⅛	5¼	..	Gamewell	20	6½	6½	6½	..
5½	½	..	Gen Am Inv	1500	3⅛	3	3	..
35⅝	9½	1	Gen Am Tnk Car	1900	18⅜	17½	18	17½
5	½	..	Gen Bronze	100	2⅝	2⅝	2⅝	..
26⅛	8½	.40	Gen Electric	9200	15⅛	14¾	14¾	14¾
40½	19⅝	2	Gen Foods	8400	26⅜	24⅝	24⅝	25½
48½	28	3	Gen Mills	200	40	39¾	39⅜	39⅞
96½	76	6	Gen Mills pf	300	98	98	98	..
24⅝	7⅝	1	Gen Motors	10900	13⅞	13¼	13⅝	13¼
89¼	56¼	5	Gen Mot 5% pf	300	75½	75	75	76
7⅛	7	..	Gen Pub Service	200	3¼	3	3¼	3
38⅝	6⅛	1	Gen Ry Signal	500	17	16¼	16¾	16
24¼	10⅝	1	Gillette Saf Raz	3100	18⅜	17⅞	17⅞	17⅞
72½	45	5	Gillette S R pf	100	72⅝	72⅝	72⅝	72
10⅝	3⅛	..	Glidden	300	6	5⅝	6	5⅝
8	2⅝	..	Gobed (Adolf)	400	4¾	4½	4¾	..
20⅝	8¼	1.20	Gold Dust	200	15⅛	15⅛	15⅛	15
12⅜	2¼	..	Goodrich	2400	5⅜	4⅞	5	5⅛
29¾	5½	..	Goodyear	6100	16⅛	15½	16⅛	15½
69½	19¾	7	Goodyear 1pf	100	42½	42½	42½	..
30¾	7¼	..	Gotham Silk Hos	100	12¼	12¼	12¼	..
30¼	14½	1	Grant (WT)	100	19	19	19	19⅛
25	5½	..	Great Nor pf	2200	10¼	9½	9⅞	9½
13¼	5	..	Great Nor Ore	100	13	13	13	7
12	3¼	..	Great West Sug	200	7¼	7¼	7¼	7¼
8½	48	7	Great W Sug pf	60	74½	74½	74½	75
2⅞	½	..	Grigsby-Grunow	100	1⅛	1⅛	1⅛	..
21⅛	2½	..	Gulf States Steel	400	10⅛	10	10⅛	9¾
			—H—					
23	15	1½	Hackensack Wtr	300	17⅞	17½	17½	18½
29½	13⅞	1½	Hercules Powder	500	16½	16¼	16½	16¼
85	43½	5	Hershey Choc	400	56⅜	55	55	56¾
163	110	9	*Homestake Min	100	147½	147½	147½	149
4½	1	..	Houdaille Her B	100	2¼	2¼	2¼	..
28¼	8¾	..	Houston Oil	100	14⅛	14⅛	14⅛	14
5⅝	1⅝	..	Houston Oil new	300	2⅜	2⅜	2⅜	..
16½	4⅞	.40	Howe Sound	100	6¼	6¼	6¼	6⅛
11¾	2⅞	..	Hudson Motor	400	4⅜	4¼	4⅜	..
			—I—					
24⅞	4⅜	..	Ill Central	1500	13⅞	13¼	13¼	13
21	6	..	Indian Motor pf	10	7	7	7	..
2⅝	1	..	Indian Refining	500	1⅞	1⅞	1⅞	..
40	7⅛	2	Indus Rayon	800	30½	29⅝	30⅛	29¾
44⅞	14¾	2	Ingersoll-Rand	400	27⅛	25	25	25½
7⅞	¾	..	Inspiration Cop	200	27	27	27	..
3⅞	1	..	Insuranshare Md	100	2¼	2⅛	2⅛	2⅛
15	3¾	..	Int Agr ppf	100	6	6	6	..
117	52½	6	Int Business M	500	94	93½	93½	93¾
5¼	1¼	.20	Int Carriers	100	3⅛	3⅛	3⅛	..
1⅞	½	..	Int Combustion	200	⅜	⅜	⅜	..
34⅞	10⅜	1.20	Int Harvester	15600	23¾	21⅞	21⅞	22½
108	68⅜	7	Int Harvester pf	100	82	82	82	..
12½	3½	..	Int Nickel	3600	8⅛	7⅞	8	8
12⅞	1¾	..	Int Pap&P pf	100	4⅛	4⅛	4⅛	4⅛
26	7½	..	Int Silver	300	13	12⅝	13	..
15¾	2⅝	..	Int Tel & Tel	3400	7⅞	7⅛	7⅛	7⅛
7	2⅛	..	Intertype Corp	400	2¼	1⅞	1⅞	..
1¾	¼	..	Iowa Central	90	1⅛	1⅛	1⅛	..
			—J—					
35	15⅛	3	Jewel Tea	100	27	27	27	..
33⅞	10	..	Johns Manville	3700	21	20⅛	20⅛	20
			—K—					
9¼	3	..	Kaufmann D St	100	3¼	3¼	3¼	3¼
14⅞	4¾	..	Kayser (J) & Co	100	8⅛	8⅛	8⅛	7⅛
4¼	½	..	Kelsey Hayes W	100	½	½	½	½
16⅝	3⅝	..	Kelvinator Corp	1800	5⅞	5⅛	5⅝	5⅜
19¼	4⅞	..	Kennecott Cop	2100	9¼	9	9⅛	9
19	6⅞	1	Kresge	3100	9⅝	9⅛	9⅛	9½
9⅛	⅛	..	Kreuger & Toll	5000	⅛	⅛	⅛	⅛
18⅞	10	1	Kroger Groc & B	1400	17½	17	17	17
			—L—					
8⅛	1⅝	..	Lee Rubber	200	5⅛	5⅛	5⅛	6
29¾	5	..	Lehigh Val RR	200	13¼	12½	12½	11¾
51⅜	30½	2.40	Lehman Corp	300	44⅝	44	44	43½
9⅞	3⅜	..	Libbey-Owens-F	200	6⅝	6⅝	6⅝	6⅜
19⅝	8½	..	Lima Loco Wks	200	10¼	10¼	10¼	10¼
22	9	..	Liquid Carbonic	200	13¼	13¼	13¼	..
37¾	13¼	3	Loew's Inc	2400	18⅛	17⅞	17⅞	17⅞
5	1⅛	..	Loft Inc	100	2⅞	2⅞	2⅞	2⅞
36⅝	16⅝	2¶	Loose-Wiles Bisc	200	25½	25	25	25
23⅞	8½	1⅜	Louisville G&E A	100	18½	18½	18½	..
38¾	7⅞	..	Louisville & N	200	25⅜	24½	24½	24½
26	6½	..	Ludlum Stl cv pf	400	17½	17¼	17½	..
			—M—					
21	10	2	McCall Corp	300	17	17	17	17½
16	6½	..	McCrory Stores	100	1¾	1¾	1¾	1⅞
19	5	..	McCrory B	570	2¼	2	2	1¾
62	20	..	McCrory pf	80	8⅛	7	7	7⅝
21⅝	13	1	McIntyre Porcu	1000	20¼	19¾	19⅝	20⅝
62¼	38	4	McKeesport Tin	1900	49½	48⅞	49½	48⅝
4	⅜	..	McLellan Stores	600	⅜	⅜	⅜	⅜
36	7	..	McLellan Sto pf	140	3	3	3	3
28⅞	10	1	Mack Trucks	500	19	18⅜	18⅝	..
60⅛	17	2	*Macy (RH) & Co	1400	30½	30	30½	29⅞
2¼	⅛	..	Manati Sugar	80	¼	¼	¼	..
4⅝	1	..	Mandel Bros	10	1⅜	1⅜	1⅜	..
20⅝	4	..	Man Elv mg	400	7½	7¼	7¼	7⅜
14⅞	6⅛	.80	Marine Mid	100	10¼	10¼	10¼	10⅝
13⅞	6⅝	1	Marlin-Rockwell	200	7	7	7	..
13½	3	..	Marshall Field	200	4⅞	4⅞	4⅞	4⅝
30⅞	9	1.50	Mathieson Alkali	300	16⅝	16	16⅝	15½
105	89⅜	7	Mathieson Alk pf	10	100⅛	100⅛	100⅛	..
20	9⅜	1	May Dept Stores	400	13	12⅝	13	..
39	39	8	Midland Stl pf	100	39½	39½	39½	39
13	1⅛	..	Mo Kan & Tex	400	7	6⅝	7	6¾
24	3⅛	..	Mo K&T pf	700	14½	14	14	14
11	1½	..	Mo Pacific	400	3¼	2⅝	3¼	3
26	2½	..	Mo Pacific pf	800	5⅜	5	5	5
14	5⅛	..	Mohawk Carpet	200	7½	7½	7½	..
30⅝	13⅝	1¼	Monsanto Chem	200	28⅝	28⅝	28⅝	28¼
16½	3½	..	Montgom Ward	6100	14¼	13½	13⅝	13½
1¼	⅛	..	Moto Met Gauge	100	⅜	⅜	⅜	..
29⅞	7⅞	2	Motor Products	100	13	13	13	..
6⅝	2	..	Motor Wheel	100	3	3	3	3⅛
9⅞	2⅛	..	Murray Body	200	3⅛	3	3	3⅛
			—N—					
19¾	8	*1	Nash Motors	800	14⅜	13⅞	14⅜	14⅜
5¼	1¼	..	Nat Acme	100	2½	2½	2½	..
46⅞	20¼	2.80	Nat Biscuit	4100	40¼	39¼	39⅞	39½
18⅜	6¼	..	Nat Cash Reg	100	7⅞	7⅞	7⅞	8
31⅝	14⅝	2	Nat Dairy Prod	14900	15⅝	15	15⅛	14¾
125	87	7	Nat Lead pf A	10	109	109	109	107½
20⅝	6⅝	11	Nat Pow & Lt	1700	14⅛	13⅝	13⅝	14
33⅞	13½	.50	Nat Steel	200	19⅞	19⅞	19⅞	19¾
10⅞	3½	.60	Nat Tea	300	8	8	8	8
15⅝	2	..	NY C & StL pf	100	4	4	4	..
36⅝	8¾	..	NY Central	9000	19¼	18	18⅝	18
127½	82¼	5	NY & Harlem	20	109	109	109	..
3¾	½	..	NY Investors	200	¾	¾	¾	..
31⅝	6	..	NY NH & H	1200	15⅜	15	15½	14⅞
78¾	12	..	NY NH & H pf	400	28	27½	28	27
15¾	3⅝	..	NY Ont & W	400	9¼	9¼	9¼	9
1	¼	..	NY Rys pf	100	⅜	⅜	⅜	..
6¼	1⅝	..	NY Shipbldg	100	2¼	2¼	2¼	2¼
100	70	6	NY Steam 6%	70	97½	97¼	97½	97¼
21⅜	10¾	1.10e	Noranda M	400	18⅜	18⅛	18⅜	17⅞
3¾	¼	..	Norfolk & South	100	¾	¾	¾	..
43¼	13⅜	10a	North American	3600	29⅜	28⅜	29¼	28⅜
6⅝	1¼	..	No Am Aviation	1700	6⅛	6	6	6
25⅜	5	..	Northern Pacific	4100	15⅜	14⅛	14½	14¾
2½	¾	..	Norwalk Tire	100	1⅞	1⅞	1⅞	..
			—O—					
11	5	.50e	Ohio Oil	1500	6½	6⅜	6½	6½
4	½	..	Oliver Farm Eq	300	1⅞	1¾	1¾	1¾
22½	9	1	Otis Elevator	1000	12½	12¼	12¼	12⅛
9⅞	1¼	..	Otis Steel	100	3¾	3¾	3¾	3¾
42¼	12	2	Owens Ill Glass	400	35¼	34½	35¼	34½
			—P—					
37	16⅞	2	Pacific Gas&El	400	29⅞	29⅜	29½	29
47½	20¾	3*	Pacific Lighting	300	42	41	41¼	42¾
14	3¼	..	Pacific Mills	100	7¾	7¾	7¾	..
104¾	58	7	Pacific Tel&Tel	10	80	80	80	..
109	85½	6	Pacific T&T pf	20	110	110	110	..
5¼	1½	..	Packard Motor	1000	2½	2⅜	2½	2⅜
11½	1½	..	Paramount Pub	4300	2	1⅞	1¾	1⅞
10	2	..	Park & Tilford	100	6	6	6	..
2	⅝	..	Park Utah	100	⅞	⅞	⅞	⅞
1¼	¼	..	Pathe Exchange	200	½	½	½	½
5¾	1¼	..	Pathe Exch A	100	2	2	2	1⅞
4¾	¾	..	Peerless Motor	100	1	1	1	..
32¾	16	1	Penick & Ford	300	29¾	29½	29¾	29½
8	3	..	Penn Dixie C pf	100	5	5	5	5
34½	13	1.80	Penney (JC)	2600	27¼	26¼	26⅝	26⅞
91	60	6	Penney (JC) pf	100	101¼	101¼	101¼	101¼
23⅝	6½	..	Pennsylvania RR	11500	18¼	17½	18¼	17¼
121	39	5	Peoples GasLt&C	600	70½	70	70¼	70
26	3½	..	Pere Marq ppf	30	7⅞	7	7½	7
7⅞	3	..	Petroleum	1100	5⅛	5⅛	5⅛	5⅛
41	18	3	Phila Co 6%	100	32	32	32	30
7⅞	2	..	Phila & Reading	100	3½	3½	3½	3¼
8⅛	2	..	Phillips Pet	1300	5½	5⅜	5⅜	5½
41	14	..	Pierce-Arrow pf	300	17	15	15	..
22½	9½	.60	Pillsbury Flour	100	11½	11½	11½	..
3	½	..	Pittston Co	100	⅞	¾	¾	..
12½	8½	1	Plymouth Oil	100	8⅞	8⅞	8⅞	8⅞
27½	1¾	..	Postal Tel pf	600	5	5	5	..
42¾	19⅞	1.50	Procter & Gam	1000	24⅞	23	23¼	25
103⅛	81	5	Procter & G pf	30	103	103	103	103
60	28	3.20	Public Service	1500	53	52½	53	52⅝
90⅞	62	5	Pub Serv 5%	100	87¼	87¼	87¼	87
114	92½	7	Pub Serv 7%	100	110¾	110¾	110¾	..
28	10½	3	Pullman	1300	22½	22	22½	22
80	50	8	Pure Oil pf	30	60	60	60	60
15⅞	4⅞	1	Purity Bakeries	400	8¾	8⅝	8¾	..
			—R—					
13½	2½	..	Radio Corp Amer	1300	5¼	5	5	5⅛
23⅜	3⅝	..	Radio pf B	400	9¾	9¼	9¼	9
7¾	1½	..	Radio-Keith-O	200	2¾	2¾	2¾	2¾
12¾	4⅜	.60	Raybestos Man	100	6¾	6¾	6¾	6½
52¼	9½	1	Reading	100	28½	28½	28½	28
8⅛	2⅛	..	Real Silk Hosiery	300	8	7	8	7
30	7	..	Real Silk H pf	50	26	26	26	..
7½	1	..	Remington Rand	1000	3⅜	3¼	3¼	..
13⅞	1⅞	..	Republic I & S	300	6¼	6¼	6¼	6⅛
28⅝	5	..	Repub I&S pf	100	12⅛	12⅛	12⅛	..
1⅜	¼	..	Richfield Oil	100	⅜	⅜	⅜	⅜
9½	1½	..	Rossia In Co Am	100	4¼	4¼	4¼	..
23¾	12⅛	..	Royal Dutch	300	20⅛	20⅛	20⅛	19⅝
			—S—					
59¼	30⅛	3	Safeway Stores	300	41	40¾	41	40⅜
17¾	4⅝	..	St Joseph Lead	600	8	7⅝	7⅝	7¾
42	18	1.40§	Scott Paper	10	28⅛	28⅛	28⅛	28½
20⅝	6⅝	.40	Seaboard Oil	400	18	17½	17½	18
37⅝	9⅞	..	Sears Roebuck	1300	20⅝	19¾	19⅞	19⅞
5⅜	1½	..	Servel Inc	100	2	2	2	1⅞
12⅞	5	.50	Shattuck (FG)	400	9	8⅝	9	9
8⅜	2½	..	Shell Union Oil	100	4⅞	4⅞	4⅞	4⅜
13⅝	2¾	..	Simmons	300	7	7	7	7
5¾	2½	..	Skelly Oil	300	3½	3½	3½	3½
4¼	¼	..	Snider Packing	100	2⅛	2⅛	2⅛	..
12¼	5¼	.40	Socony Vacuum	103	7⅛	7⅛	7⅛	7⅛
32¾	15¾	2*	So Calif Edison	2400	26⅞	26½	26½	27½
37⅝	6½	..	Southern Pacific	5400	18½	17½	18⅛	17
18¾	4½	1.60	So P Rico Sugar	400	16⅝	16⅛	16⅛	..
18½	2½	..	Southern Ry	500	5⅜	5¼	5⅜	5¼
23¾	3	..	Southern Ry pf	200	7½	7⅜	7⅜	7
5	1	..	Sparks Withing	100	1¾	1¾	1¾	..
17⅞	8⅜	1	Stand Brands	2300	15¼	15	15	15
123	110	7	Stand Brands pf	100	121½	121½	121½	..
34¼	7⅝	1.20	Stand Gas & El	300	14⅝	13¾	14⅛	13¾
41¼	9¼	4	Stand G&E pf	100	22	21⅝	21⅝	21¾
75	28	7	Stand G&E 7%	100	46	46	46	..
31⅞	15⅛	2	Stand Oil Calif	2300	25	24¼	25	24½
100½	81	5	Stand Oil Ex pf	100	100	100	100	99⅞
16½	7	..	Stand Oil Kan	200	16⅛	16	16⅛	..
37⅝	19⅞	2¶	Stand Oil NJ	1400	30⅜	30¼	30⅜	30
2⅛	⅛	..	Sterling Secur	300	1	⅞	1	..
4	⅜	..	Sterling pf	100	2	2	2	1⅞
8½	1⅜	..	Stewart Warner	300	3¼	3⅛	3¼	3¼
17⅝	4⅜	..	Stone & Webster	1000	9¼	9¼	9¼	9
13¾	2½	..	Studebaker	7500	4⅛	4	4	4
104⅞	30	7	Studebaker pf	80	32	30⅝	30⅝	32
39⅞	24¾	1§	Sun Oil	100	36	36	36	..
14⅛	7	.50	Superheater	1400	9⅛	8	8	..
2	¼	..	Superior Oil	300	1	⅞	⅞	1
			—T—					
13¾	6	1	Telautograph	100	8⅞	8⅞	8⅞	..
18¼	9¼	1	Texas Corp	1200	13½	13¼	13¼	13⅜
26	12	2	Texas Gulf Sul	1700	24⅜	24⅛	24⅛	23¾
8½	2½	..	Texas & P Land	400	5	4⅞	4⅞	..
4	⅞	..	Thermoid	600	1¼	1⅛	1⅛	..
10	2¾	..	Thompson Prod	500	7⅛	7	7⅛	7
60	20	6	Tide W Asso pf	200	42	42	42	43
6¾	2	..	Timken-Detroit	400	2¾	2⅝	2⅝	..
23	7¾	1	Timken Roller	600	16⅝	16¼	16½	16¼
7⅞	2⅛	..	Transamerica	1600	5¼	5⅛	5¼	5¼
8½	1½	..	Tri Continental	1200	4	3¾	4	3⅞
4	1⅛	..	Twin City R T	100	1⅝	1⅝	1⅝	..
24½	7	..	Twin City RT pf	30	7	7	7	..
			—U—					
24⅝	7⅞	.50	Underwd El Fish	100	12¾	12¾	12¾	..
36⅝	15½	1.20	Union Carbide	5800	27¼	26⅝	27	26½
94½	27⅝	6	Union Pacific	6200	75¾	74	75½	73
34⅝	6½	..	United Air & Tr	19400	27⅛	26¼	27	27⅝
28½	11	2	United Biscuit	400	16⅞	16¼	16¾	..
18	6⅜	..	United Carbon	600	13⅝	13	13	12⅞
14	3½	.40	United Corp	5700	9½	9	9¼	9
39⅞	20	3	United Corp pf	1100	36¾	36½	36½	36¼
32⅞	10¼	2	United Fruit	3400	28	27⅞	27½	27½
22	9¼	1.20	United Gas Im	2700	20½	20	20⅛	20¼
99	70	5	United Gas I pf	200	99½	99½	99½	99½
11⅞	3⅜	..	United Piece Dye	200	5½	5½	5½	5⅛
5⅛	2	..	US Distributing	100	4½	4½	4½	..
6¼	1⅜	..	US & For Sec	100	4½	4½	4½	..
27	10½	1.60	US Gypsum	200	21	20⅝	20⅝	..
105	84⅞	7	US Gypsum pf	10	103⅞	103⅞	103⅞	104
36¼	13¼	..	US Indus Alco	100	25¾	25¾	25¾	25¼
16	3⅛	..	US Leather A	100	7	7	7	7
18⅛	7¼	.50	US Pipe & Fdry	800	8⅜	8⅜	8⅜	8⅜
11⅞	2	..	US Realty	100	4	4	4	4⅛
10⅛	1¼	..	US Rubber	600	4⅞	4½	4½	4⅝
20⅝	3⅛	..	US Rubber 1pf	200	10	10	10	9½
22¾	10	1	US Smelt R & M	200	15⅞	15⅞	15⅞	15½
52⅞	21¼	..	US Steel	18700	29⅞	29½	29⅝	28
113	51½	7	US Steel pf	2100	64¼	62⅞	63	61⅜
10⅝	1½	..	Utilities P&Lt A	400	3⅜	3¼	3¼	..
			—V—					
23⅞	5¼	..	Vanadium	100	12½	12½	12½	12¼
90	60	6	Va El & Pow pf	50	85	84	85	..
34⅞	7¼	..	Vulcan Detin	10	18¾	18¾	18¾	18
			—W—					
19	7⅛	1	Waldorf System	400	8⅞	8¼	8¼	..
2⅝	¾	..	Ward Baking B	100	1	1	1	..
4½	½	..	Warner Bros A	700	1⅛	1⅜	1⅜	1⅜
8⅝	1¼	..	Warren Bros	100	3⅞	3⅞	3⅞	3⅝
14⅞	7¼	..	Warren F & P	100	8⅛	8⅛	8⅛	..
70	20	6	W Penn El pf	20	49½	49⅜	49*	51
111	80	7	W Penn Pw 7%	200	110	109	110	109
11⅝	1½	..	Westn Maryland	400	6	5½	6	5¾
8⅞	¾	..	Westn Pac pf	100	3	3	3	..
50	12⅜	..	Westn Union	2800	27⅝	26⅛	26⅛	26⅝
18⅛	9¼	1	Westing Air Br	600	14⅛	14⅛	14⅛	14
43⅛	15⅝	..	Westing Elec	8400	30½	29⅛	29⅜	28⅞
2		..	White Sew M	200	½	½	½	⅝
2¾	¾	..	White Sew M pf	100	1⅛	1⅛	1⅛	..
3⅞	⅜	..	Willys-Overland	800	2	1⅞	1⅞	1⅞
31	11	..	Wilson & C pf	300	22¾	21	21	..
45⅝	22	2.40	Woolworth	4600	34	32	32⅛	32⅝
57	25	*3	Wrigley	100	38½	38½	38½	38⅜
			—Y—					
15	6⅛	1	Yale & Towne	100	7	7	7	7⅛
7¾	1⅞	..	Yellow Truck	1600	3½	3¼	3⅜	3⅞
27⅞	4	..	Youngstown	600	11¾	11⅛	11⅛	11

*Ex-dividend. †Ex-rights. ‡Ex-stock dividend. §Exclusive of stock dividend. ¶Exclusive of extras. aPayable in stock. bPayable in cash or stock. ePayable in scrip. ‖Paid in 1931. sPaid this year.

A WINDOW in WALL STREET

Bargains vs. Quality

ARE profits just as necessary as sales? Some of the manufacturers are saying so. They have been finding it just as hard to oscillate between the two goals, adequate sales and needed profits, as the women buyers have in their shopping where they are subject to the conflicting dilemma of succumbing to bargain prices and the necessity of obtaining quality. An illustration is the recent decision of the Syracuse Washing Machine Co. to go back to a higher price level. Two years ago it was the first big maker to drop the price of its washer from the $100 level to around $80, and it later sold a popular line at $59.50. Now it has raised its bottom price $10 to $69.50. The only result of the larger sales of the cheaper product was red ink. Cutthroat competition has resulted in losses all around. Selling below cost is of no lasting benefit to anyone. The trend today, while not marked, is faintly discernible. It leads back to quality and profits. And that means satisfaction to both buyer and seller.

Welcome to Beryllium

And now the veil of mystery has been rent from the face of another metal, beryllium. An announcement by the American Brass Co. reveals that this unfamiliar, versatile element has finally been lassooed by the chemists and harnessed to the varied needs of an industrial society at a price which makes its use practical. It has taken 17 years of experimentation by the Beryllium Corporation of America, its successor, the Beryllium Development Corporation, and Siemens & Halske of Germany to make pure beryllium commercially available as an alloy. It is only two-thirds as heavy as aluminum, and almost as strong as steel. It is so hard it will cut glass easily, resists corrosion as easily as the best wrought copper-tin alloys, has high electrical conductivity and withstands fatigue much better than the finest phosphor-bronze used in coil springs. Chief current or prospective use of copper beryllium alloys thus far is in radio equipment, pistons, gears, cams, pinions, valves, bearings, bushings, connecting rods, steam fittings, injector parts, worm gears, thrust plates, clutch plates and shafts. It will have a high place in factories where there is a serious fire hazard, because beryllium copper hammers, chisels and other tools are as serviceable as steel ones but do not produce sparks. The metal is derived from beryl, a hitherto almost useless by-product of the mining of feldspar. Nominal price is still high, $50 a pound, but a little of it goes a long way, the content in the present line of alloys being only 2½ per cent.

Needed—Another Rand

Who is going to give the greatest impetus to recovery? Will it be the miner who says, according to the wits, "Thar's gold in them thar hills"? That seems to be the conclusion of a number of observers, among them Frazier Jelke & Co. of New York, whose current investment survey says that another year of uncomfortably small trade volume is in prospect with the continuation of the disturbing process of adjusting debts to the new level of commodity prices.

The only alternatives, it is argued, are either inflation of the most radical type or the discovery of a highly fruitful source of gold supply, such as another Rand or Klondike. This increase in gold production would do more to hasten recovery than anything else, says the survey, since the price of gold will then decline and all other commodities will correspondingly rise. And what business needs probably more than anything else just now is a sustained price rise.

Meet a Bright Future

More people are making their old cars do longer. Output in 1932 was only 1,400,000, the lowest figure since 1918, 41.4 per cent smaller than in 1931 and 73.6 per cent under the 1929 peak production of 5,358,000. The trend toward prolongation of the existence of a car is becoming more pronounced, according to the Alexander Hamilton Institute.

In 1929 there were only 307,000 cars in use which were more than seven years old. This figure had increased to 2,179,000 in 1932. In the latter year registrations were 24,276,000, or 2,269,000 fewer than two years before. The increase in population since 1930 would justify an additional 813,000 cars for 1933, or a registration total of 27,358,000.

Thus with a deficit of 3,082,000 in registrations in 1932 and 2,179,000 cars registered in 1932 which were beyond the seven-year age limit, an aggregate deficit is reached of 5,261,000 cars, to which should be added 3,900,000 additional cars which should be scrapped in 1933, or a total of 9,894,000 cars which may be said to form the potential 1933 market. But it is estimated that only 1,750,000 cars will be produced in 1933 and that registrations will fall to 22,248,000. Thus the long-range outlook for the auto ought to automatically be placed first among "Bright Futures I Have Met."

G. R. E.

WHOLESALE FOOD PRICE INDEX

NEW YORK, Jan. 20 (AP)—The wholesale food price index compiled by Bradstreet's dropped 9 cents to $1.56 in the week ended Jan. 17, this breaking through the previous depression low of $1.61 reached last summer. Sharp declines in butter and eggs accounted for nearly all the reaction, the review said.

LERNER STORES CORP.

	1932	1931	Dec.%
Dec. sales	$3,021,460	$3,490,336	13.4
12 mos	21,494,041	25,330,373	15.7

Sales in November showed a decrease of 13 per cent from the same month in 1931.

Slight Gains In Business For December

In the fifty-third report of the Conference of Statisticians in Industry, operating under the auspices of the National Industrial Conference Board, is presented the written opinion of business for December of representatives on business activity of more than 10,000 industrial firms, based upon their compilation of statistics for that month. The report in part follows:

"Business activity in December showed a slight net improvement over conditions in November, of more than a seasonal nature. The gain in productive activity was largely confined to particular industries, while extensions in trade centered in the holiday turnover of consumers' goods.

"Improvement in retail trade was, nevertheless, disappointing in that increase during December did not measure up to seasonal expectations.

"Productive activity taken as a whole increased by more than a normal seasonal amount during the month. The sharp increase in output in the automobile industry, reflecting performance held over from previous months, was the outstanding item in the upturn in general production.

"Building and engineering construction declined visibly. Steel ingot and pig iron production fell off by amounts more than seasonally normal at this time of the year. Bituminous coal mined increased during the month though a slight decline is seasonal, while anthracite shipments registered another gain in December following one in November.

"Electric power production, in showing no change as compared with the previous month, conformed to usual seasonal expectations. Productive activity in the textile industry declined by an amount which was more than customary at this time of the year."

FRENCH FOREIGN TRADE RETURNS FOR YEAR 1932

PARIS, Jan. 20—French foreign trade returns for 1932 show an import surplus of over 10,000,000,000 francs, compared with 11,750,000,000 in 1931, or a reduction of 13 per cent. Total value of the foreign trade, however, was 31 per cent lower in 1932 than in 1931.

Imports during December were 4 per cent below December, 1931, but exports for the month were 2 per cent under the like month a year ago.

For the entire year imports show a reduction of 18 per cent as compared with 1931 and exports 22 per cent. Exports of manufactured goods alone declined 37 per cent during 1932.

NEW YORK COTTON

(Reported by Clark, Childs & Keech, Boston)

	Open	High	Low	Last	Net Chg
January	6.11	6.13	6.10	6.12	+.04
March	6.18	6.21	6.15	6.18	+.05
May	6.29	6.34	6.28	6.31	+.05
July	6.42	6.47	6.41	6.43	+.04
October	6.62	6.67	6.61	6.63	+.04
December	6.76	6.78	6.73	6.76	+.04

Spots—6.25 unchanged. Tone at close quiet.

Chicago Cotton

	Open	High	Low	Last	Net Chg
January	6.22	6.22	6.22	6.22	+.05
March	6.25	6.28	6.23	6.25	+.04
May	6.37	6.42	6.36	6.39	+.05
July	6.49	6.52	6.49	6.50	+.04
October	6.68	6.70	6.68	6.70	+.04
December	6.78	6.82	6.78	6.82	+.05

Tone at close quiet.

New Orleans Cotton

	Open	High	Low	Last	Net Chg
January	6.18	6.18	6.12	6.16	+.10
March	6.16	6.19	6.13	6.15	+.03
May	6.28	6.37	6.28	6.30	+.05
July	6.40	6.45	6.39	6.42	+.05
October	6.57	6.63	6.57	6.60	+.04
December	6.69	6.74	6.69	6.74	+.06

Tone at close, quiet.

Liverpool Cotton

	Open	High	Low	Last	Net Chg
January	4.99	5.04	4.99	5.02	+.03
March	5.00	5.05	5.00	5.03	+.03
May	5.02	5.07	5.02	5.05	+.03
July	5.05	5.09	5.05	5.07	+.02
October	5.09	5.13	5.08	5.11	+.02

Spots 5.25, up 3 points. Tone at close steady.

Wool Top Futures

	Open	Last	Net chg.
September	53.50b	54.00b	—.30
October	54.00b	54.20b	—.30
November	54.20b	54.20b	—.30
December	55.00b	55.00b	...
January	52.20b	52.50	...
February	52.20b	52.50	...
March	53.00b	53.00b	+.50
April	53.00b	53.00b	...

b—Bid. Tone at close, quiet.

Public Utility Earnings

SIERRA PACIFIC ELECTRIC CO.

	1932	1931
December gross	$115,085	$132,210
Net op rev	35,849	49,085
12 mos gross	1,465,840	1,584,086
Net op rev	636,706	548,999
Bal bef deprec	535,958	463,146

TAMPA ELECTRIC CO.

	1932	1931
December gross	$320,773	$349,159
Net op rev aft deprec.	129,476	143,439
12 mos gross	3,806,113	4,256,055
Net op rev aft deprec	1,344,436	1,591,844
Bal for divs & surp	1,308,373	1,541,241

EASTERN UTILITIES ASSOCIATES

	—12 months end— Dec.31,'32	Dec.31,'31
Gross	$8,410,764	$9,237,753
Net revenue	3,514,564	3,902,612
Bal for divs & surp	1,714,445	2,162,198

AMERICAN POWER & LIGHT CO.

American Power & Light Company reports for the 12 months ended Nov. 30 net of $9,358,774 after taxes, depreciation, interest, preferred dividends of subsidiaries, minority interest, etc., or $5.28 a share on combined 793,535 shares of $6 no-par outstanding at close of period. Both preferred stocks share equally as to dividends. This compares with $15,489,374, equal after preferred dividends to $2.32 a share on 2,954,789 no-par shares of common, including scrip, in the 12 months ended Nov. 30, 1931.

COTTON PRICES FIRM

NEW YORK, Jan. 20 (AP)—An early advance in cotton today, promoted by steady Liverpool cables, was followed by partial reactions under realizing. After easing from 6.21 to 6.15, or within two points of yesterday's close, March rallied to 6.20 following news from the White House debt conference, but the bulge met slightly increased offerings and was not fully maintained. At 2 o'clock March was ruling around 6.17 and July 6.46, or about 4 to 7 points net higher.

HAMILTON WOOLEN CO.

Hamilton Woolen Company reports for the year ended Nov. 30, 1932, net profit after all charges, including taxes, of $39,617, equal to $1.22 a share on the 32,375 shares outstanding at the end of the year. This compares with net of $340,834 in 1931 and $380,238 in 1930, equal to $8.79 a share and $5.16 a share respectively on 38,775 shares in both years.

PHILADELPHIA RAPID TRANSIT

PHILADELPHIA, Jan. 20—Gross earnings of Philadelphia Rapid Transit System for 1932 are estimated at $38,132,000, a decrease of $7,898,000, or 17.34 per cent, under 1931, it was stated following a meeting of directors.

MARKETS AT A GLANCE

By the Associated Press

NEW YORK

Stocks: Steady; early gains lost.
Bonds: Steady; U. S. Governments firm.
Curb: Steady; trading dull.
Foreign Exchanges: Firm; sterling higher.
Cotton: Higher; local covering; higher cables.
Sugar: Higher; steady spot market.

CHICAGO

Wheat: Unsteady; late selling by Southwest.
Corn: Firmer; Argentine damage.
Cattle: Steady, dull.
Hogs: 10-15c higher, active.

FOREIGN

London—Better Wall Street and continental news caused a more cheerful tone on the stock exchange wherein a shade more business was done. Gold mining shares and foreign issues hardened while gilt-edged securities eased. The closing was quiet.

Paris—An improved tone was registered on the Bourse and prices were firmer as a result of more encouraging advices from abroad. The market closed firm.

Berlin—Trading on the Boerse was quiet and prices improved slightly.

Surveys of The Trade Reviews Are Constructive

NEW YORK, Jan. 20 (AP)—While noting the continuance of certain adverse factors, the weekly mercantile reviews today were in agreement that favorable trade influences were in the ascendancy.

Bradstreet's commented that on the debit side were such unfavorable items as an increase in bank failures, disinclination of the security market to break out of its narrow trading range, and the failure of Congress to take steps toward balancing the budget. This agency, however, viewed developments of the past week as constructive on balance.

"By all odds," it asserted, "the most significant development is the sharply declining trend in cold storage holdings of frozen and cured meats and dairy products. Butter stocks are 58 per cent below the five-year average, and eggs on hand are less than half the amount in cold storage a year ago."

Dun's said that "low inventories, with potential markets for spring commitments, and more stability in the prices of commodities have strengthened the prospect for improved business conditions during the second quarter."

"While the weekly reports covering trade conditions in various parts of the country are marked by conservatism," it added, "they enumerate more factors than during the first two weeks of the month calculated to contribute to progressive advancement. The hesitancy apparent at the first of the year is losing some of its force."

WHEAT PRICES DROP IN LATE DEALINGS

CHICAGO, Jan. 20 (AP)—Selling broadened out on wheat price advances today and rubbed out gains.

Houses with connections Southwest led the selling, and apparently were engaged in "spread" transactions against Kansas City. Purchases of May delivery of wheat at Kansas City were reported to have been made at 6¼ cents under Chicago.

Wheat closed unsteady, ⅛-⅜ under yesterday's finish, corn at a shade decline to a shade advance, oats unchanged to a shade higher, and provisions unchanged to a decline of 2 cents.

CHICAGO BOARD

(Reported by Clark, Childs & Keech, Boston)

	Open	High	Low	Close	Net Chg
Wheat					
September	.49	.49¾	.48¼	.48⅜	—¼
May	.48	.48½	.47⅜	.47⅜	—⅜
July	.48⅛	.48½	.47½	.47½	—⅛
Corn					
September	.30	.30	.29¼	.29⅜	+⅛
May	.26⅝	.27¼	.26⅝	.26½	
July	.28⅜	.28¾	.28	.28	—⅛
Oats					
May	.17¼	.17½	.17¼	.17¼	...
July	.17¾	.17⅞	.17⅝	.17⅝	+⅛
Lard					
January	3.95	3.95	3.92	3.92	—.08
May	4.00	4.00	3.97	3.97	...

Winnipeg Wheat

	High	Low	Last	Net Chg
May	.47½	.46⅛	.46⅛	—¾
July	.48⅜	.46¾	.46¾	—1

Kansas City Wheat

	High	Low	Last	Net Chg
May	.42⅛	.41	.41	—½
July	.43⅜	.41¼	.41¼	—⅜

LONDON WOOL AUCTION SALES

LONDON, Jan. 20 (AP)—Of the 8459 bales of wool offered at the auction today, 7659 were sold. There was good general buying for all interests, and prices were generally in the sellers' favor. Withdrawals were moderate among slipes and medium scoured types. Nearly all of the 1137 bales of South African wool offered were sold.

CATTLE MARKET AT CHICAGO IS RATHER UNEVEN

Steers Steady to Weak—Advance in Vealers—Hogs Rise—Lambs Easy

Special from Monitor Bureau

CHICAGO, Jan. 20—The cattle market was irregular at the Union Stock Yards this week, major classes declining unevenly while some of the minor classes advanced sharply, vealers leading the upturn.

Hogs closed slightly higher than a week ago, while fat lambs ruled weak to 25 cents lower, and ewes gained 25 cents, according to a repoort by the Bureau of Agricultural Economics, United States Department of Agriculture.

Light steers and yearlings closed steady to 25 cents lower, mostly steady to weak, while weighty steers lost 25-40 cents, instances being as much as 50 cents lower on weights above 1500 pounds. This placed weighty steers as low as the 1932 low time, if not lower.

Lightweight heifers and mixed yearlings closed steady to 25 cents lower, while heavy heifers broke 25-50 cents. Beef cows declined 25 cents to new low levels for the season, while low cutters, cutters, and common light beef cows ruled strong to 25 cents higher. The bull market dropped 25 cents and vealers scored advances of $1.50-$2.

Long yearling steers topped the week's market at $7.10, the next highest price being $7 for a few loads of light and long yearlings, bulk of the yearlings and light steers turning at $4.50-$6.50. Strictly choice weighty steers scored $6.25, most heavies selling at $4-$5. Lightweight heifers topped at $6.35. The best weight sausage bulls sold at $2.85. Selected vealers sold as high as $7.50.

Shipping demand was light for hogs this week, but local interests bought more freely and the market carried a strong undertone, closing mostly 5-10 cents higher than a week ago, all classes sharing the advance. The closing top was $3.40, equal to the highest since Dec. 26. At the close, good to choice 170-220 pound weights bulked at $3.30-$3.40; 220 to 250 pounds, $3.15-$3.50; 260-290 pounds, $3-$3.15; 300-360 pounds, $2.75-$3; better grade 140-160 pounds, $3.20-$3.25, and pigs $2.75-$3.25; most packing sows $2.45-$2.60, smooth lightweights to $2.75.

Compared with the high time a week ago, fat lambs are weak to 25 cents lower, the decline falling largely on better grades. Shipping demand continued fairly broad, although dressed prices were lowered sharply. Better grade native lambs bulked at $5.75 to $6.25 at the close, while choice fed westerns sold at $6-6.25. Fed yearling wethers sold mainly at $4.50-$5, aged wethers down to $3.35. Most fat ewes brought $2-$2.75, best $3.

BOSTON STOCKS

Closing Prices

Sales		High	Low	Last Jan. 20	Last Jan. 19
250	Am & Cont	5¼	5¼	5¼	5¾
50	Amoskeag	2	2	2	..
515	Am T&T	106⅝	104⅛	104¾	103⅝
500	Andes Pet	.06	.06	.06	..
25	Bos El	68	67½	68	67½
61	Bos & Alb	90	85½	90	..
25	B&M A sta	12¼	12¼	12¼	..
70	Bos Prop	9¼	8⅝	8⅝	8¾
13	Chi Junct pf	84	84	84	..
20	Cop Range	1½	1½	1½	1½
10	East SS	5	5	5	5½
300	E G&Fuel	4¾	4⅝	4⅝	4¾
50	E G&F pf	56¾	56¾	56¾	57
53	E G&F prpf	68¾	68½	68⅝	..
20	E Mass B	1	1	1	..
20	Economy	13	12¾	12¾	..
71	Edison Elec	178	175¾	175¾	176½
100	Em Asso	5	5	5	..
25	*Loew's Thea	7⅝	7⅝	7⅝	..
20	Mass Util	2	2	2	2
5	*Nash	14	14	14	14⅜
100	Nat Ser	.70	.70	.70	..
120	NE Pub pf	3⅞	3⅞	3⅞	3½
44	NE Tel	91¾	91½	91¾	91
5	Norw Worc	84	84	84	..
250	Pac Mills	8	8	8	..
500	Quincy Min	.50	.50	.50	..
41	Swift Inter	14	14	14	..
20	Swift & Co	8	8	8	..
40	Torrington	30½	30	30⅛	30½
275	Uni Shoe	37½	37	37¼	36¼
50	Utah Met	.30	.30	.30	.26
50	War Bros	4	4	4	3½

*Ex-dividend.

BONDS

$4000	E Mass 4½s	25	25	25	25½

COMMODITY PRICES

NEW YORK, Jan. 20—The following are commodity prices quoted on the floor of the New York Produce Exchange, and comparisons with last week and a year ago:

	Jan 20	Wk Ago	Yr Ago
Wheat, 2 red	$ .66⅛	$ .66⅞	$ .76⅛
Corn, 2 yellow	.40¼	.41	.52⅛
Oats, 2 white	.26½	.26⅜	.38½
Flour	3.70	3.80	4.55
Beef, family	12.00	12.00	17.50
Pork	14.50	14.50	17.50
Lard	.0475	.0425	.0570
Cotton, Mid Up	.0630	.0630	.0675
Zinc	.0300	.0310	.03
Iron	13.34	13.34	15.64
Steel, bil Pitt	26.00	26.00	28.00
Copper	.05	.05	.07½
Tin	.2237	.2287	.2225
Rubber	.02½	.03⅛	.0440
Sugar	.0395	.0395	.0415
Lead	.0285	.0285	.0375
Printcloths	.02¼	.02⅜	.03⅜

Amusements

BOSTON

PLYMOUTH LAST 2 DAYS MAT. SAT.
(Auspices American Theatre Society)
VIOLET HEMING - ROGER PRYOR
in JOHN VAN DRUTEN'S Comedy Hit
"THERE'S ALWAYS JULIET"
Eves. 50c to $2.50. Mats. 50c to $2 (Plus Tax)

NEW YORK CITY

ANOTHER LANGUAGE
GLENN ANDERS, DOROTHY STICKNEY, MARGARET WYCHERLY, JOHN BEAL
BOOTH THEATRE, 45th St., W. of B'way
Eves. 8:50. Mats. Wed., Sat., 2:40

CIVIC REPERTORY 14 St. and 6 Av WA 9-7450
50c, $1, $1.50 Eves 8:30 Mats Wed. Sat. 2:30
EVA LE GALLIENNE Director
Saturday Matinee .... "PETER PAN"
Saturday Night .... "DEAR JANE"
Monday Night; Wed. Mat. and Eve. "Alice in Wonder and"
Seats 4 wks. adv. Box Off. and Town Hall, 113 W. 43

LAST WEEKS
ABBEY THEATRE PLAYERS
Direct from Abbey Theatre, Dublin
Tonight—"Juno and the Paycock."
Sat. Mat.—"The Rising of the Moon" and "The Playboy of the Western World."
Sat. Eve.—"The New Gossoon."
MARTIN BECK THEA., 45 St., W. of 8th Av.

Restaurants

HAVANA, CUBA

Restaurant "PARIS"
Known the World Over
RENDEZVOUS of the GOURMET
O'Reilly St., No. 14, Havana

NEW YORK CITY

"Always Something Good to Eat"
Rosoff's
RESTAURANTS
147 WEST 43RD STREET
152 WEST 44TH STREET
AT TIMES SQUARE
6 Course Luncheon, 45c OPEN
7 Course Dinner, 65c SUNDAYS

Yama Tea Room INC.
47 EAST 49th STREET
NEW YORK CITY
Telephone Wic. 2-2949
OPEN SUNDAYS
Known for delicious food and homelike atmosphere.

Canterbury Lunch
The Best of Foods Sold at Real Value and Served in an Atmosphere of Cheer and Refinement
80 NASSAU STREET 11 A. M.-2:30 P. M.

INFLATION IS NOT NEEDED TO AID BUSINESS

Banking Authority Says Ample Money and Credit Now Available

NEW YORK, Jan. 20—In an address at the fifth annual midwinter meeting of the New York State Bankers Association at the Federal Reserve Bank this afternoon, Mr. Francis H. Sisson, president of the American Bankers Association and vice-president of the Guaranty Trust Company of New York, declared that inflation is not the pathway to business recovery in the United States and said in part as follows:

"The initial misconception that is common to all inflation schemes is the assumption that the present money and credit mechanisms are not functioning and cannot be made to function in bringing about the stimulating effects deemed necessary by the inflationists to start a revival of business activity.

"As a matter of fact, if mere volume of money and credit were all that is needed to raise the prices of commodities, securities and real estate, stimulate industry and trade and create employment, we have ample supplies, either in actual existence or potentially available, to finance enough expansion in business activity to satisfy the most ardent inflationist.

"The low levels of current interest rates, the increase of the gold supply by more than $600,000,000 in the past six months, idle bank balances, the great abundance of investment funds flowing into low-yield short-term government notes to await stable, lucrative investment opportunities elsewhere, the excess lending power of the Federal Reserve Banks, the excess reserves of the commercial banks—all these reflect ample volumes of money and potential credit, whether of an investment or commercial character."

December Trade Increase Noted In Poor's Index

Poor's Index of General Business rose to 65.8 in December, an increase of 0.9 over the November figure, according to Poor's Business and Markets bulletin, which says:

"Automobile production during December showed a substantial increase over November — normally there is a seasonal falling off during this period. Output is continuing fairly active this month. The spurt in motorcar manufacture was not great enough to offset the slackened demand for steel from other sources.

"Steel activity fell off during December, slightly more than was seasonally expected. Thus far this month, it has showed some gain, but automobile manufacturers are still the only major users of steel.

"The value of mail order house and department store sales did not increase so much as seasonally expected in December.

"Electric power production had a better than seasonal gain in December, and weekly reports so far this month indicate improvement."

MONEY MARKET

New York Quotations

Call loans	Today	Last Pre.	Yr. Ago
Stock Exch	1%	1%	3½%
Curb Exch. renewal rate	1½%	1½%	3%
Com paper	1¼	1¼	3¾@4
Bar silver	25⅜c	25⅜c	29⅝c
Time loans—60 to 120 days	½	½	3½@3¾
5 to 6 months	½@¾	¾	3½@3¾

Bankers' Acceptance Market

30 days	½@⅜	½@⅜	2⅞@2¾
60 days	½@⅜	½@⅜	2⅞@2¾
90 days	½@⅜	½@⅜	2⅞@2¾
4 months	⅝@½	⅝@½	3⅛@3
5 months	⅞@¾	⅞@¾	3⅜@3¼
6 months	⅞@¾	⅞@¾	3⅜@3¼

London Quotations

Call money	½%	½%	4%
Short bills	13/16@⅞	13/16@⅞	4¾@5½
3 mos bills	⅞@15/16	⅞@15/16	5½@5⅝
Bar gold	122s 10d	122s 11d	119s 5d
Bar silver	16 11/16d	16 11/16d	19⅛d

Boston Quotations

Call money	2%	2%	3½%
Com paper	2	2	3½@4

Leading Central Bank Rates

Atlanta	3½%	Bucharest	7%
Boston	3½	Budapest	4½
Chicago	2½	Calcutta	4
Cleveland	3½	Copenhagen	3½
Dallas	3½	Helsingfors	6½
Kansas City	3½	Lisbon	6
Minneapolis	2½	London	2
New York	2½	Madrid	6
Philadelphia	3½	Oslo	4
Richmond	3½	Paris	2½
San Francisco	3½	Prague	4½
St. Louis	3½	Riga	6
Amsterdam	2½	Rome	4
Athens	9	Sofia	8½
Berlin	4	Stockholm	3½
Berne	2	Tokyo	4.38
Bombay	4	Vienna	6
Brussels	3½	Warsaw	6

Foreign Exchange Rates

Current quotations of foreign exchanges compare with the last previous figures as follows:

Europe	Today	Last Prev.	Parity
Sterling: Demand	$3.35¼	$3.34⅞	$4.8665
Cables	3.35⅜	3.35	4.8665
France—franc	.0390¼	.0390¼	.0392
Belgium—belga	.1386½	.1388	.139
Italy—lira	.0512	.0512	.0526
Germany—mark	.2378	.2378	.2381
Austria—schill'g	.1400	.1400	.1407
Cz'ch'via—crown	.0296⅜	.0296¼	.0296
Denmark—krone	.1684	.1685	.268
Finland—finm'rk	.0150	.0150	.0252
Greece—dr'chma	.0600	.0600	.129
Holland—florin	.4018	.4016	.402
Hungary—pengo	.1745	.1745	.1749
Norway—krone	.1721	.1720	.268
Poland—zloty	.1118	.1118	.1122
Port'gal—escudo	.0300	.0300	.4420
Roumania—leu	.0600	.0600	.5960
Spain—peseta	.0818	.0818	.193
Sweden—krona	.1828	.1828	.268
Swits'land—franc	.1927	.1926	.193
Jugoslavia—dinar	.0138	.0138	.0176
Far East			
Hong Kong—dol	.2312½	.2312½	*
Shanghai—tael	.2825	.2825	*
India—rupee	.2537	.2540	.3650
Japan—yen	.2087½	.2075	.4984
Java—florin	.4022	.4022	.4020
Phil Islnds—peso	.4987½	.4987½	.50
Sts Stlmnts—dol	.3912½	.3912½	.5678
South America			
Argentina—dol	.2581	.2581	.4245
Brazil—milreis	.0763	.0763	.1196
Chile—peso	.0600	.0600	.12165
Colombia—peso	.9550	.9550	.9733
Peru—sol	.1775	.1775	.2800
Uruguay—peso	.4725	.4725	1.0342
Canada			
Canada—dollar	.8737½	.8700	1.00
Mexico			
Mexico—peso	.3082	.3082	.4985

*Currency in China—cents per silver dollar for Hong Kong and per tael for Shanghai.

SUGAR PRICES REDUCED

NEW YORK, Jan. 20 (AP)—Several sugar companies reduced the price of refined five points to 3.90 cents a pound.

New York Bond Market

(Quotations to 1:30 p. m.)

	High	Low
Adams Express 4s '48	63	63
Alleghany Corp 5s '44	29	28½
Alleghany Corp 5s '49	21½	21½
Alleghany Corp 5s '50	9⅞	9⅝
Alleghany Valley 4s '42	95¼	95¼
Allis Chalmers deb 5s '37	76⅝	76⅛
Amer & Foreign Pow 5s 2030	32½	32
Amer I G Chem 5½s '49	81⅝	81
Amer Inter 5½s '49	78⅞	78⅝
Amer Metals Co 5½s '34	72⅝	72⅝
Amer Smelting 5s '47	85⅝	85
Amer T&T 4½s '39 cv	106⅛	106⅛
Amer T&T col 5s '46	106⅛	106⅛
Amer T&T deb 5s '60	105⅝	105¼
Amer T&T 5s '65	105⅝	105⅛
Amer T&T deb 5½s '43	108	107⅝
Amer WW & Elec deb 6s '75	69	69
Ann Arbor 1st 4s '95	35	35
Armour & Co 4½s '39	78⅛	78
Armour & Co of Del 5½s '43	72⅞	72⅝
Atch T&SF gen 4s '95	94⅞	94⅝
Atch T&SF 4½s '48	93⅛	93
Atlanta & Danv 1st 4s '48	18¼	18¼
Atl Coast L L&N col 4s '52	49	49
Atl Gulf & WI col 5s '59	41	41
Atl Refining deb 5s '37	102	102
Baldwin Loco 5s '40	94	94
Balt & Ohio 1st 4s '48	80½	80½
Balt & Ohio 4½s '33	68½	67
Balt & Ohio 4½s '33 sta	63	62½
Balt & Ohio 4½s cv '60	28½	27
Balt & Ohio rfg 5s '95	37½	36
Balt & Ohio 1st 5s ct '48	85⅛	85
Balt & Ohio 5s series D 2000	36¾	36
Balt & Ohio rfg 6s '95	42	42
Bell Tel of Pa rfg 5s '48 B	107⅝	107½
Bell Tel of Pa 5s '60 C	110	110
Ben Ind Loan 6s '46	86	86
Boston & Maine 5s '67	69¾	69½
Bklyn Ed 5s E '52	106¼	106
Bklyn-Man Tr sf 6s '68	93⅞	93⅞
Bklyn Un El 1st 5s '50	86	85½
Bklyn Un Gas 5s '50	102⅞	102⅞
Bklyn Un Gas 5s '57	106⅜	105⅝
Buff R & P 4½s '57	39	38⅞
Bur Cedar R & N 5s '34	53	53
Bush Term Bldg 5s '60	49	49
Can Nat Ry 4½s '51	86½	86½
Can Nat Ry 4½s '57	86⅛	85⅞
Can Nat Ry 4½s '68	85⅞	85⅞
Can Nat Ry 4¾s '55	88⅜	88⅜
Can Nat Ry 5s '70	91⅝	91¼
Can Nat Ry 5s July '69	91⅞	91⅞
Can Nat Ry 5s Oct '69	91½	91½
Can North deb 6½s '46	103⅝	104¼
Can North deb 7s '40	104	104
Can Pacific deb 4s	66½	65⅞
Can Pacific 5s '44	89	88¼
Can Pacific 5s '54	83	82¾
Carolina Clin & O 6s '52	73	70½
Cen of Ga con 5s '45	17	17
Cen Hudson Gas 5s '57	105¾	105¾
Cen Il El & Gas 1s 5s '51	73¾	73¾
Ches Corp 5s '47	69⅞	69¼
Ches & O cv 4½s A '93	91⅞	91⅞
Ches & O gen 4½s '92	102	102
Ches & O con 5s '39	105¾	105¾
Ches & O 4½s B	91¼	91¼
Ches & O RA 1st 4s '89	94	94
Chicago & Alton rfg 3s '49	40	40
Chicago B & Q 3½s Ill div '49	89⅛	89⅛
Chicago B & Q 4s Ill div '49	96	95¼
Chicago B & Q gen 4s '58	91	91
Chicago B & Q rfg 5s '71	92	91
Chicago & East Ill 5s '51	11	10¼
Chicago G L & Coke 1st 5s '37	105⅞	105⅞
Chicago Gt West 4s '59	33½	33½
Chicago M StP&Pac adj 2000	5⅝	5¼
Chicago & Nw 4½s 2037	17	17
Chicago & Nw 4¾s cv '49	13	12½
Chicago RI&P rfg 4s '34	25½	25
Chicago RI&P 4½s '52 "A"	25⅝	25
Chicago RI&P 4½s cv '60	26	26
Chicago Un Sta 4½s A '63	100	99⅝
Chicago Un Sta 5s B '63	103⅛	103⅛
Chicago Un Sta 6½s C '63	113⅝	113⅝
Chicago & W Indiana 4s '52	62	62
Childs Co 5s '43	37	37
Chile Copper 5s '47	41	41
Cin Gas & Elec 4s '68 A	99	98⅝
Cin Un Terminal 4½s 2020	99⅞	99⅞
Cin Un Terminal 5s 2020	104⅝	104⅝
Clev CC&StL 4½s E '77	45⅞	45
Clev Un Term 4½s '77	60½	60½
Clev Un Term 5s '73	62	62
Clev Un Term 5½s '73	70	70
Colo Industrial 5s '34	29	29
Columbia Gas & E Co 5s deb '61	84¼	84
Columbia Gas & E 5s '52 Apr	85	85
Columbus Ry Pr L 4½s '57	95⅛	95⅛
Columbus Ry Pr L 5½s '42	104⅝	104⅝
Com Inv Trust 5½s '49	103⅛	103
Con Gas 4½s '51	100⅛	100
Con Gas 5s '57	104	103½
Con Gas Co deb 5½s '45	106	105⅞
Container Corp 5s ct '43	36	36
Crown Zellerbach 6s ww '40	44	44
Cuba Nor Ry 5½s '42	20½	20
Cuba RR 5s '52	23½	23½
Del & Hudson rfg 4s '43	83⅝	83⅝
Del Pow & Lt 4½s '71	101	101
Den Gas & Elec 5s '51	91	91
Den & Rio G con 4s '36	32	32
Den & Rio G 4½s '36	35⅞	35½
Den & Rio G Wn 5s '55	14	13½
Den & Rio G Wn rfg 5s '78	18	17⅞
Detroit Ed 4½s D '61	98½	97⅞
Detroit Ed 5s '49	103¼	103⅛
Detroit Ed 5s '52	102⅞	102½
Detroit Ed 5s '62	103⅛	103⅛
Dodge Bros sf 6s '40	86⅞	86
Duquesne P & L 4½s A '67	104½	103⅞
Duquesne P & L 4½s B '57	106⅛	106⅛
Erie RR cv 4s A '53	35	35
Erie RR cv 4s B '53	34	34
Erie RR ref 5s '67	27¾	26⅞
Erie RR gen lien 4s '96	44	44
Erie RR gen 5s '75	27	26¼
Fed Metal 7s '34	83	83
Fla East oCast 5s '74	3⅞	3⅞
Fonda Johns & G 4½s '52	4	4
Gen Bak Co 5½s '40	101	100⅞
Gen Cable Corp 5½s '47	52	52
Gen Electric 3½s '42	100	100
Gen Mot Acc Corp 6s '37	102	102
Gen Theater Equip ½s '40 ct	1	1
Goodrich 6s '45	47	46⅞
Goodrich 1st 6½s '47	79⅞	79⅞
Goodyear Tire 5s '57	82¼	82¼
Grand Tk Ry Can 6s '36	101	101
Great Northern 4½s '76 D	45⅞	45⅞
Great Northern 4½s '77 E	45⅜	45⅜
Great Northern gen 5½s B '52	52	52
Great Northern 7s '36 A	60⅞	60
Gulf Mobile & No 5½s '50	30	30
Hackensack Water Co 4s '52	95⅝	95⅝
Housatonic 5s '37	79	79
Houston Oil 5½s '40	50	50
Hudson & Man rfg 5s '57	88½	88
Ill Bell Tel rfg 5s '56	106½	106½
Ill Central 4s '53	42½	42¼
Ill Central rfg 4s '55	56⅞	55¾
Ill Central 4¾s '66	36½	35¼
Ill Central CStL&NO 5s A '63	43	42½
Ill Steel deb 4½s '40	102½	102⅛
Inland Steel 4½s A '78	79½	79½
Inter Hydro El 6s '44	40	39¾
Interlake Iron Corp 5s '51	42	42
Inter Rap Tran rfg 5s '66	56	54
Inter Rap Trans 6s '32	18	18
Inter Rap Trans 7s '32	68½	67½
Int Cement Corp 5s '48	60¼	60¼
Int & G Nor 5s B '56	19¾	19¾
Int & G Nor 1st 6s '52	20	20
Int & G Nor adj 6s '52	4⅛	4⅛
Int Mer Mar col 6s '41	40	40
Int Paper rfg 5s A '47	47⅜	47⅜
Int Paper 6s '55	14⅞	14⅞
Int Rys Cen Am 6½s '47	29½	29½
Int Tel & Tel 4½s '52	29⅞	29
Int Tel & Tel 4½s cv '39	33½	33
Int Tel & Tel 5s '55	31½	31
Inv Equity Corp 5s A '47	84	83⅞
Kan City FtS&Mem 4s '36	53	53
Kendall Co 5½s ww '48	64½	64
Kan City P & L 4½s '61	105	104½
Kan City P & L 4½s B '57	103⅞	103¾
Kan City So 1st 3s '50	59	58⅞
Kan City So rfg 5s '50	54½	53
Kan City Term 1st 4s '60	92½	92¼
Kan Gas & Elec 4½s '80	94	93½
Kings Co Lt 6s '97	106⅞	106⅞
Lack Steel con 5s '50	86¼	86¼
Laclede Gas 5½s '53 C	65⅞	65⅜
Lake Shore & MS 3½s '97	80½	80½
Long Island rfg 4s '49	89½	89½
Long Island deb 5s '37	94½	94½
Louis Gas & Elec rfg 5s '52	105	104⅝
L&N uni 4s '40	85½	85½
Manhat Ry con 4s '90	35½	34½
Marion Steam S 6s '47	34	33½
McCrory Stores 5½s '41	35½	35½
Meade 6s '45 ww	48	48
Metro Edison 4½s '68	89⅝	89⅝
Metro Edison rfg 5s '53	97½	97½
Midland of NJ 5s '40	48	48
Midvale Steel col 5s '36	94½	94⅝
Mil El Ry & Lt 1st 5s '61	80⅝	80⅝
Mil & Sparta 4s '47	40	40
Min StP & SSM 4s '38	39	39
Min StP & SSM 5s '38	20	20
Min StL & SSM 5s gtd	40	40
Min StP & SSM 5½s '78	59	59
Mo K & T pl 5s A '62	71	71
Mo Pacific gen 4s '75	10½	9⅝
Mo Pacific rfg 5s A '65	22	22
Mo Pacific 5s F '77	21½	21⅛
Mo Pacific 5s G '78	21¼	21⅛
Mo Pacific 5s H '80	21½	21⅛
Mo Pacific 5s I '81	21½	21
Mo Pacific 5½s '49	8⅞	8¼
Montana Power rfg 5s '43	84⅝	83
Montana Power 5s A '62	61	60
Morris & Essex 3½s 2000	76	76
Murray Body 6½s '34	80	80
Nassau Elec con 4s '51	54	54
Nat Dairy Prod 5¼s '48	85½	84⅛
Nat Steel 5s '56	79½	79
New Eng T&T 4½s B '61	105½	105⅛
N J Pow & Lt 4½s '60	93⅞	91⅞
N O Pub Ser 5s A '52	63	63½
N O Pub Ser 5s '55 B	62	62
N O T & M 5s B '54	22	22
N O T & M 5½s '54	24	24
NYC&HR gen 3½s '97	79½	79¼
NYC&HR deb 4s '34	69½	69½
NYC&HR 4½s N 2013	42¾	42
NYC&HR rfg & im 4½s 2013	42⅞	42⅝
NYC&HR rfg & im 5s 2013	45¼	45
NY Chi & StL 4½s '78	16⅞	16
NY Chi & StL 5½s '74	18⅛	18
NY Chi & StL 6s A '32	12⅞	11⅛
NY Connec Ry 4½s '53	97	97
NY Dock Co 4s '51	56	56
NY Dock Co 5s '38	37½	37½
NY Edison 5s C '51	106½	106¼
NY Edison 5s B '44	106⅛	106⅛
NY Edison rfg 6½s '41	114	114
NY GEL&P 5s '48	111⅝	111½
NY NH & H cv 6s '48	50	50
NY Ont & W gen 4s '55	44	44
Nor States Pow 6s B '41	106	105¾
Ore Wash RR & N 4s '61	86½	85½
Owens Ill Glass 5s	101¼	101¼
Pac Gas & Elec 5s '42	104½	104¼
Pac Tel & Tel 1st 5s '37	106⅜	106
Pan-Am Pet & T 6s '40	35	35
Paramount Public 5½s '50	11	10⅝
Paramount Fam Las 6s '47	12¼	11⅝
Pathé Ex inc 7s '37	62	62
Penn Dixie Cement 6s '41	43	43
Penn Pow & Lt 4½s '81	94⅛	93⅞
Penn Railroad con 4s '48	99⅝	98⅝
Penn Railroad 4½s D '70	88	88
Penn Railroad 4½s	84	84
Penn Railroad 4½s D '81	80	80
Penn Railroad 5s '64	84	84
Penn Railroad gold 6½s '36	102½	102
Penn Railroad gen 4½s	85	84⅝
Peoples Gas L&C (Chi) 5s '47	106¼	106
Phillips Pet 5½s '39	74½	74½
Philadelphia Co 5s '67	88⅝	88
Philadelphia Elec Co 4½s '67	104	104
Phil & Read C&I 5s '49	43½	43
Pillsbury Flour M 6s '43	102⅝	102⅝
Portland Gen Elec 4½s '60	69	68
Postal Tel & Cabel 5s '53	23	21⅝
Pressed Steel Car 5s '33	46	46
Pub Svc E&G 4s	89⅝	89½
Pub Svc E&G 4½s '67	103⅝	103⅛
Radio Keith 6s	14	13¾
Read rfg 4½s A '97	88	87⅞
Read rfg 4½s B '97	88¼	88
Remington Rand 5½s '47 ww	50½	50
Rochester Gas 5s	104⅛	104
Rock I Ar&Lou 4½s '34	25	25
St Louis IH&S 4s R&G div '33	51	50¼
St Louis & SF 4s A '50	9½	9⅛
St Louis & SF 4½s '78	8¼	8⅛
St Louis & SF 5s B '50	10⅝	10⅜
St Louis SW II	35	35
St Louis SW 1st 5s '52	30	30
St Louis SW 1dg	21½	20½
StU Union Depot rfg 5s '72	100⅛	100⅛
Shell Pipe 5s '52	83¼	83⅛
Shell Union 5s '47	80½	80⅛
Shell Union 5s ct ww '49	81½	81½
Shubert Theater 6s '42	¾	¾
Sinclair Cn O col 6½s '38	96½	96⅛
Sinclair Cn O col 7s '37	99	99
Skelly Oil Co 5½s '39	68½	68⅛
Solvay Amer Inv 5s '42	92	92
Southern Bell Tel & Tel 5s '41	106⅝	106⅜
Southern Pacific rfg 4s '55	75½	75⅛
Southern Pacific 4½s '68	49⅝	49⅝
Southern Pacific 4½s '69 ww	48⅞	48
Southern Pacific 4½s '81	48⅝	48
Southern Ry gen 4s '56	20⅞	19⅝
Southern Ry con 5s '94	62⅝	62
Southern Ry gen 5s '56	24½	24⅛
Southern Ry 4s M&O div '38	26	25
Southwest Bell Tel rfg 5s '54	106¼	106⅛
Stand Oil NJ 5s '46	104⅝	104⅛
Stand Oil NY 4½s '51	99¼	99
Tenn Elec Power 6s '47	98½	98½
Texarkana 1st 5½s '50	67	67
Texas Corp 5s '44	91	90
Tex & Pac 1st 5s 2000	96	96
Tex & Pac 5s B '77	46¼	45½
Tex & Pac 5s C '79	45	45
Third Ave 5s '37	89	89
Third Ave adj 5s '60	27	26½
Union Pacific 1st 4s '47	98¾	98⅝
Union Pacific 4s '68	83⅞	83⅞
Union Pacific rfg 4s 2008	90½	90⅜
United Biscuit 6s '42	98½	98½
US Rubber Co 5s '47	46⅞	46¾
Util Pow & Lt 5s '59 ww	28¾	28
Util Pow & Lt 5½s '47	30½	30½
Vanadium 5s '41	44¼	44¼
Virginia Ry 5s '62	95	95
Wabash RR 3½s Om div '41	33½	33½
Wabash RR 5½s '75	7	7
Walworth 6s '45	20½	20½
Warner Quinlan 6s '39	27	27
Warner Sugar 1st 7s '41	105	105
West Pa Pow 5s A '46	106	106
Western Electric 5s '44	100⅝	100
Western Union R E 4½s '50	57	56¼
Western Union 6½s '36	70½	70
Wheeling Steel 4½s B '53	51	51
White Eagle Oil 5½s '37 ww	103¼	103¼
Winston Salem 4s	89	89
Wilson & Co 1st 6s '41	90½	90½
Wis Cen gen 1st 4s '49	10½	10½
Youngstown Sheet 5s A '78	58½	57½
Youngstown Sheet 5s B '70	57	57

LIBERTY BONDS

	High	Low	Last Jan20	Last Jan19
1st 4¼s '47	102.20	102.14	102.20	102.14
4th 4¼s '38	102.16	103.10	103.13	103.10
US 3s '55	98.06	97.26	98.04	97.27
US 3⅛s '49	99.16	99.08	99.14	99.08
US 3⅜s '43 Mar	101.28	101.26	101.26	101.18
US 3⅜s '43 June	102.00	101.28	102.00	101.26
US 3⅜ s'47	101.28	101.28	101.28	101.28
US 3⅞s '56	105.01	104.26	105.01	104.23
US 4s '54	106.25	106.16	106.25	106.15
US 4¼s '52	110.17	110.10	110.17	110.05

FOREIGN BONDS

	High	Low
Antioquia 7s B '45	7	6
Antioquia 7s D '45	9	9
Antwerp 5s '58	81½	81½
Argentine Gov 6s Sept '60	47⅞	47⅝
Argentine Gov 6s Feb '61	48	48
Argentine Gov 6s' 57 A	48⅝	48⅝
Australia 4½s '56	72	71⅞
Australia 5s '55	76½	76½
Australia 5s '57	76½	76
Austria (Gov 7s '57	60	60
Austria Hydro 6½s	48	48
Austria (Upper) 6½s '57	49¼	49¼
Austria (Upper) 7s '45	54½	56½
Batavian Pet 4½s '42	94⅝	94⅛
Bavaria (State) 6½s '45	63⅞	63⅝
Belgium (King) 6s '55	96⅝	96⅝
Belgium (King) 6½s '49	101	100½
Belgium (King) 7s '56	104⅞	104¼
Berlin (City) 6s '58	48	48
Berlin Elec 6½s '51	64	63¾
Berlin Elec 6½s '59	63½	63½
Berlin Elev (City) 6½s '51	56	55
Berlin Elec 6s '55	60¼	60
Bogota (City) 8s '45	20	20
Brazil (Cen El Ry) 7s '52	17	17
Brazil 6½s '26-'57	19	18½
Brazil 6½s '27-'57	19	18⅝
Brazil (US) 8s '41	20	20
Bremen 7s '35	67½	67½
Brisbane 5s '57	67	67
Budapest (City) 6s '62	38⅞	38⅝
Buenos Aires (Prov) 6½s '61	23	23
Canada 4s	87½	87
Canada (Dom) 4½s '36	100	100
Canada (Dom) 5s 52	101	100⅝
Carlsbad (City) 8s '54	83½	83½
Chile (Bank) 6½s '57	11	11
Chile (Bank) 6¾s '61	12½	12½
Chile (Rep) 6s '60	7½	7½
Chile (Rep) 6s Jan '61	7⅛	7⅛
Chile (Rep) 6s '61	7½	7½
Chile (Rep) 6s '61 Sept	7⅛	7⅛
Cologne (City) 6½s '50	28⅛	28⅛
Colombia Agr Bk 6s '48	30⅝	30⅞
Colombia Mtg Bk 7s '46	27⅝	27¼
Colombia Mtg Bk 7s '47	30½	30½
Colombia (Rep) 6s '61 Oct	32½	32½
Copenhagen (City) 4½s '53	66⅞	66⅛
Copenhagen (City) 5s '52	72	72
Cuba (Rep) 5s ('04) '44	88	88
Cuba (Rep) 5s ('14) '49	91¼	91¼
Cuba (Rep) 5½s '45	40½	40½
Cundi (Rep) 6½s '50	13½	13½
Denmark (King) 4½s '62	73½	73½
Denmark (King) 5½s '55	84⅞	84⅞
Denmark (King) 6s '42	89	89
Deutsche Bk 6s ctfs '32 sta	85	85
Dresden 7s '45	60	60
Duke Price oPwer 6s '66	50	49
Dutch El 5½s Nov. 53	99	99
Finland 5½s '58	60	60
Framerican Dev 7½s '42	100½	100½
Frankfort 6½s '53	45½	45
French (Rep) 7s '49	121	121
German 7s '49	85	83½
Germ Cen Ag Bk 6s '38	66¼	66¼
Germ Cen Ag Bk 6s July '60	60⅛	60
Germ Cen Ag Bk 6s Oct '60	60¼	59⅞
Germ Cen Ag Bk 7s '50	67⅝	66¼
Germ Con Agr 6½s '58 rcts	48¾	48¾
Germ El Pow '53	63⅛	62
Germ El Pow 6½s '50	63	63
Germ Gen Elec 6s '48	49	48½
Germ Gen Elec 6½s '40	51½	51½
Germ Gen Elec 7s '45	59½	59½
Germ Gov Int 5½s '65	61	59⅞
Graz 8s '54	56	56
Hamburg 6s '46	52⅞	51½
Heidelberg (City) 7½s '50	51	50½
Helsingfors 6½s '60	60	57
Hungary Mun 7s '46	21½	21½
Hungary Mun 7½s '45	21	21
Italian Pub Util 7s '52	93	93
Italy (King) 7s '51	100½	99¾
Jap (Im Gov) 5½s '65	49¼	49
Jap (Im Gov) 6½s '54	59	59
Karstadt 6s '43	34	33½
Kreuger & Toll 5s '59	12	12
Medellin 6½s '54	9	9
Miag Mill Mch 7s '56 xw	67	67
Milan (City) 6½s '52	89	88⅞
Minas Geraes 6½s '59	19	19
Montevideo (City) 7s '52	98	98
North German Lloyd 6s '47	54½	54½
Norway (King) 5s '63	78	78
Norway (King) 6s '44	84⅞	84¾
Nuremberg 6s '52	49⅞	49⅞
Oriental Dev 5½s '58	40	40
Oriental Dev Ltd 6s '53	43⅝	39⅞
Peru (Gov) 6s '60	5	4⅞
Poland (Gov 7s '47	55	55
Poland (Gov 8s '50	61½	61½
Prague (City) 7½s '53	90½	90½
Prussia 6½s '51	57¼	57
Prussia 6s '52	56	54⅞
Rhine Mains 7s '50	70	70
Rhine Westphalia 6s '52	63½	63
Rhine Westphalia 6s '53 ww	63½	63
Rhine Westphalia 6s '55 ww	63	62½
Rhine Ruhr 6s '53	54½	54½
Rhinelbe 7s '46	59½	58½
Rio de Janeiro (City) 6½s '53	10	10
Rio G do Sul (State) 6s '68	16	14
Rome (City) 6½s '52	91¼	90½
Royal Dutch 4s '45 ww	89⅞	89½
Roumania 7s '59	34½	34½
San Paulo (City) 8s '52	14½	14½
Sao Paulo (State) 8s '68	12	11
Sao Paulo (State) 7s '40	56⅞	56½
Saxon Pub Wks 6½s '51	65½	65¼
Saxon State 6½s '46	66¼	66¼
Saxon State 7s '45	73	71
Serbs Cro & Slov 7s '62	19	19
Serbs Cros & Slov 8s '62	19	19
Silesia Elec Corp 6½s '46	36½	36½
Styria (Prov) 7s '46	52	51
Sweden (King) 5½s '54	97½	96⅝
Swiss Government 5½s '46	104¼	104⅛
Tokyo (City) 5½s '61	44½	44
Tokyo Elec Lt 6s '53	37½	36½
U K Gt Br & I 5½s '37	105½	105
Uni Stl W 6½s A '47	53	52
Uni Stl W 6½s A '51	53	52¾
Uni Stl W 6½s C '51	52¾	52¾
Uruguay (Rep) 8s '46	40½	40½
Vienna 6s '52	65⅝	65½
Westphalia El 6s '53	51	50½
Wurttemberg 7s '56	66	66

New York Curb Market

By the Associated Press

INDUSTRIALS

Sales (in hundreds)	High	Low	12:30
2 Alum Co Am	50½	49¾	50½
1 Am Capital B	⅛	⅛	⅛
3 Am Cyan B	4⅝	4½	4½
1 Am & Fgn P war	4⅝	4⅝	4⅝
1 Am Founders	1⅛	1⅛	1⅛
15 Am Gas&El (1a)	31⅜	30⅞	31
2 Am Light&T	19	19	19
2 Am Maize (1)	20½	20	20½
4 Am Sup Power	4⅜	4⅜	4⅜
2 Am Sup P pf	33½	33	33½
2 Ark Nat Gas A	1¼	1¼	1¼
2 As Tel Ut	1⅛	1⅛	1⅛
1 Atlas Corp	7⅞	7⅞	7⅞
4 Atlas Corp war	3	2⅞	3
B			
1 Blue Rid cv pf	28⅛	28½	28½
C			
10 †Childs pf	15	15	15
21 Cities Service	2⅞	2¾	2⅞
25 Comwlth & So war	1/32	1/32	1/32
2 Comwlth Sec cv pf	⅝	⅝	⅝
2 Comm Wat Svc	⅝	⅝	⅝
1 Comstock Tun	⅛	⅛	⅛
2 Cons G&E Balt	64¼	64¼	64¼
15 Cord Corp	6⅛	6⅛	6⅛
1 Cuneo Press	11½	11½	11½
D			
7 Deere & Co	10	10	10
1 Detroit Aircraft	¼	¼	¼
E			
68 El Bond & Sh	19⅝	18⅝	18¾
5 El Bond & Sh pf	40½	40½	40½
1 El Bo&Sh 5 pf	36⅞	36⅞	36⅞
3 El Pow As A	3⅞	3¾	3¾
1 Elect Sh pf	41¼	41¼	41¼
30 Europ El deb rts	¼	¼	¼
F			
†75 Fla P&L pf	31¼	31	31
1 Ford M Can A	6⅞	6⅞	6⅞
G			
3 Glen Alden	9¼	9⅛	9¼
1 Goldman Sachs T	3	3	3
1 Groc Str vtc	½	½	½
1 Gulf Oil Pa	27½	27½	27½
H			
5 Hecla Min	2¾	2¾	2¾
3 Hygrade Fd	3¼	3¼	3¼
I			
6 Imp Oil Can	7⅞	7¾	7⅞
10 Intercon Petrol	1/16	1/16	1/16
1 Internat Pet	10¼	10¼	10¼
1 Inter S Ras B	1⅜	1⅜	1⅜
1 Inter Util B	1	1	1
L			
1 Lake Shore M	28⅞	28⅞	28⅞
1 Lehigh C&N	7¾	7¾	7¾
1 Lerner Strs pf	20	20	20
M			
50 †Mass Ut A cv pf	24⅝	24¾	24⅞
5 Montgom Ward A	59¾	59	59
N			
9 Nat Bellas Hess	1	⅞	⅞
25 †Nat Dairy pf A	85	85	85
1 Nat P&L 6% pf	66	66	66
6 N J Zinc	28¾	28¾	28¾
1 NY Steam	38	38	38
1 Niag Hud Pow (1.20)	15¾	15¾	15¾
1 Niag Sh Md B	5½	5½	5½
1 Nipissing Mines	1	1	1
6 Nitrate B	1-16	1-16	1-16
6 Novadel-Ag (4)	45	43¾	44¼
P			
3 Pac G&E 1pf (1½)	25	25	25
1 Pratt & Lam	10¼	10¼	10¼
1 Pruden Inv	4¼	4¼	4¼
†20 Pug Sd P 6	17¾	17¾	17¾
R			
1 Rainbow Lum B	¼	¼	¼
S			
5 Seiberling Rub	1⅛	1⅛	1⅛
1 Selected Indus	1¼	1¼	1¼
1 Sel Ind (al ctf)	42¾	42¾	42¾
1 Sel Ind pr pf	43	43	43
10 St Oil Ind	21½	21⅛	21½
1 St Oil Ky	11¼	11¼	11¼
1 Stutz Mot Am	17	17	17
1 Swift & Co	8½	8½	8½
50 †Swiss-Am El pf	3	3	3
T			
1 Teck-Hugh G	3¾	3¾	3¾
1 Texon Oil	7¼	7¼	7¼
1 Tubize Chat A Corp	12¾	12¾	12¾
U			
12 Unit Founders	1⅜	1¼	1¼
2 United Gas	2	1⅞	2
1 U S Elec Pow	¾	¾	¾
1 U S Lines pf	⅜	⅜	⅜
2 Unit Verde (.40)	1⅞	1⅞	1⅞
W			
1 Wil-Low Caf	1¼	1¼	1¼
1 Woodley Pet	2⅛	2⅛	2⅛
4 Woolworth Ltd	12¼	12¼	12¼

CURB DOMESTIC BONDS

Sales	High	Low	12:30
2 Alumin Co 5s '52	96⅞	96⅞	96⅞
6 Am G&E 5s 2028	89¾	89	89½
3 Am G&Pow 5s '53	25¼	25¼	25¼
6 Am P&L 6s 2016	60	60	60
3 Am Roll M 4½s '33	68½	68	68½
3 Appal El Pow 5s '56	96¼	96	96¼
1 As Elec 4½s '53	43½	43½	43½
6 As G&E 5s '50	24½	24	24½
1 As G&E 5½s '77	33½	33½	33½
14 As G&7 5s '68	23⅞	23½	23⅞
6 As G&E 4½s '49 C	23	22¾	23
2 As Rayon 5s '50	50	50	50
2 As Tel Ut 5½s'44C	21½	21½	21½
1 As Tel Ut 6s '33	42	42	42
13 Balt & O RR 5s F'96	37	36½	37
3 Baldw Loc 5½s '33	80½	80½	80½
1 Bell T Can 5s'55A	99½	99½	99½
4 Bell T Can 5s '57B	99⅞	99½	99⅞
30 Bingh LH&P5s '46	99⅞	99½	99⅞
1 Broad Riv P 5s '54 A	48	48	48
10 Can Nor P 5s '53 A	67½	67¼	67¼
5 Can Pac 5s '42	88⅝	88⅝	88⅝
7 Carb P&L 5s '56	69½	69½	69¼
3 Cedar Rap Mfg 5s'53	98	98	98
3 Cen Ariz L&P 5s '60	92	91¾	92
10 Cen Ill PS 5s '56 E	78	78	78
1 Cen Ill PS 4½'67 F	70¾	70¾	70¾
1 Cen Me 4½s '57 E	93	93	93
4 Cen Me 5s '55 D	99¾	99	99¾
3 Cen P & L 5s '56	64	64	64
2 Can P Svc 5½s '49	1¾	1¾	1¾
1 Cen St El 5½s '54	44	44	44
12 Cen St P&L 5½s '53	40¼	39¼	40¼
8 Chi Dist E 4½s '70 A	83¾	83¼	83¾
48 Cities Ser 5s '50	36⅞	36⅜	36¾
6 Cit S Gas 5½s '42	54½	54	54½
1 Cit S G Pipe 6s '43	66	66	66
22 Cit S P&L 5½s '49	39⅝	39	39⅝
9 Cit S Pow 5½s '52	39⅞	39	39½
3 Clev E Ill 5s '39	105¼	105¼	105⅝
2 Comw'l Ed 5s '54 B	104	104	104
1 Comw'l Ed 4½s '56 C	98¼	98¼	98¼
12 Comw'l Ed 4½s '57 D	99½	99	99½
5 Comw'l Ed 4½s '60 E	98⅝	98⅜	98⅝
34 Comw'l Ed 4s '81 F	91½	91⅛	91⅜
5 Com Ed 5½s '62 G	105¾	105¾	105¾
2 Comw'l Sub 5½s'48A	82	81	82
2 Commun P&L 5s '57	51	50⅞	51
1 Conn L&P 5½s '54B	110½	110½	110½
2 Conn L&P 5s '62 D	106½	106¼	106½
13 Conn Riv P 5s '52 A	99	98⅝	99
2 Con GEL&P 4½s '35	103¾	103¾	103¾
2 Con GEL&PBa4½s'69G	105	105	105
3 Cn GEL&PBa4s'81nw	98¼	98¼	98¼
6 Con Gas Ut 6s '43A	25½	24¾	24¾
2 Consum P 5s '36	106	106	106
1 Consum P 4½s '58	104	104	104
4 Cont G&E 5s '58 A	59	58¼	59
3 Dayton P&L 5s '41	105¾	105½	105¾
1 Derby G&E 5s '46	73	73	73
7 Det C Gas 6s '47 A	94¾	94½	94¾
1 Dix Gulf G 6½s'37A	85¾	85⅝	85⅝
4 EastUtInv 5s '54A	20¼	20¼	20¼
1 El PasoEl 5s '50A	84	84	84
15 ElecP&L 5s 2030	45½	44⅝	44⅝
1 Emp O&R 5½s '42	44⅝	44⅝	44⅝
1 FairMorse 5s '42	52	52	52
2 FedWat 5½s '54	31	30⅝	30⅝
1 FstoneCotM 5s '48	84½	84½	84½
3 Fisk R 5½s '31 cod	40	40	40
4 Fla P&L 5s '54	66½	66½	66½
2 Garlock Pk 6s '39	70	70	70
6 Gatin P 5s '56	69¾	69⅝	69¾
1 Gatin P 6s '41 B	49½	49½	49½
1 Gen Bronze 6s '40	51	51	51
1 Gen MotAc 5s '36	103½	103½	103½
1 GenPubUt 6½s '33	25⅝	25⅝	25⅝
1 Gen W Wk 5s '43A	43	43	43
16 Geo Pow 5s '67	89	88⅝	88⅝
1 Glen Ald C 4s '65	55	55	55
4 Glidden Co 5½s '35	84⅝	84	84⅝
1 Great West P 5s '46	105½	105½	105½
1 Green Mt Pw 5s '48	86	86	86
1 GulfOilPa 5s '37	100⅞	100⅞	100⅞
44 HackWatCo 5s '38	99½	99¼	99¼
6 Hous L&P 4½s '78D	94	93⅞	94
6 Hous Lt&P 4½s '81E	94½	94½	94½
1 Idaho Pow 5s '47	102½	102½	102½
2 Ill Cen 4½s '34	41½	41½	41½
5 Ill P&L 5½s '57	54	53½	54
8 Ill P&L 6s '53 A	72½	71	72½
1 Ill P&L 5½s '54 B	69½	69½	69½
1 Indep Oil 6s '39	88	88	88
1 Ind El 6s '47	85	85	85
3 IndHydEl 5s'58A	69	69	69
1 Ind Svc 5s '63 A	27½	27½	27½
14 Indpls P&L 5s '57 A	94¾	93⅞	94¾
2 IntPSec 7s '57 E	95	95	95
1 Int Salt 5s '51	77⅞	77⅞	77⅞
3 IntSecAm 5s '47	47	47	47
1 Inters Pow 5s '57	59⅛	59⅛	59⅛
1 Inters P Svc 5s '56 D	75	75	75
1 Ia P&L 4½s '58 A	92	92	92
28 JerCenP&L 4½s '61 C	95¼	94¾	95¼
1 Kan P&L 6s '55 A	92½	92½	92½
2 Ky Util 6½s '48 D	87¼	87¼	87¼
2 Ky Util 5s '69 I	70½	70¼	70¼
1 Ky Util 5s '61 H	73¾	73¾	73¾
1 Kresge 5s '45	96	96	96
1 Laclede G 5½s '35	62½	62½	62½
40 LehPS 6s 2026 A	88	87	87⅝
5 Los Ang G&E 5s'51	101¼	101¼	101¼
9 Lou P&L 5s'57	92½	92¼	92½
3 Manitba P 5½s'51A	44½	44½	44½
17 Metro Ed 5s'62 F	95½	95	95½
1 Mo P&Lt 5½s'55 A	89	89	89
11 Mont LH&P 5s'51A	94⅝	94⅝	94⅝
3 Narragansett 5s'57	102¾	102¾	102¾
1 Narragansett 5s'57B	102½	102½	102½
11 Nat P&L 5s 2030 B	70½	69⅞	70½
21 Nat Pub S 5s'78 ctf	23½	22½	22⅝
10 New Amst Gas 5s'48	102¼	102¼	102¼
1 N Eng G&E 5s'50	57	57	57
2 N Eng Pow 5½s'54	62	62	62
2 N Eng Pow 5s'48	60¼	60¼	60¼
10 N Orl PS 4½s'35	61½	61	61
1 NY&West Lt 4s 2004	96	96	96
37 NY Pw&Lt 4½s '67	98⅛	97⅞	98⅛
22 NY St E&G 4½s '80	89	88¾	89
2 Niag Fall P 5s '59 A	105	104½	105
10 N Am L&P 5½s '56A	44	44	44
2 No Oh Tr & L 5s '56	99¼	99¼	99¼
22 Nor State P 4½s '61	95	94⅞	95
1 N Tex Ut 7s '35 xw	86¾	86¾	86¾
1 Ohio Edis 5s '60	95⅝	95⅝	95⅝
4 Ohio Pow 5s '52 B	103½	103½	103½
1 Ohio Pw 4½s '56 D	98½	98½	98½
2 Okla G&E 6s '40 A	77½	77½	77½
6 Oswego Falls 6s '41	50	49⅞	50
3 Pac G&E 4½s '57 E	100¼	100⅛	100¼
14 Pac G&E 4½s '60 F	100¼	99¾	100
10 Pac G&E 5½s '52 C	105⅝	105⅜	105⅜
2 Pac P&L 5s '55	69½	69½	69½
1 Pen Cen P&L 5s '79	84⅞	84⅞	84⅞
1 Pen El 4s '71 F	73¼	73¼	73¼
1 Pen D&W 6s '49 cod	30	30	30
1 Penn-Oh Ed 5½s'59B	73	73	73
13 Pen Tol Cor 5s'60C	96¼	96	96
4 Peo G L&C 4s '81 B	92½	92½	92½
6 Peo G L&C 6s '57 C	105½	105⅛	105½
4 Potomac Ed 5s 56 E	89	88½	89
2 Potomac Ed 4½s'61F	84½	84½	84½
2 Pow Cor Can4½s'59B	45	45	45
1 Pub Sv New'k T5s'55	105	105	105
3 Pub Sv N Ill 5s'56	96¾	96½	96½
5 Pub Sv N Ill 4½s'81F	89	88¾	89
13 Pub Sv N Ill6½s37G	106	105¾	105⅞
1 Pub Sv NJ 6s ctfs	117½	117½	117½
2 Pub Sv Okla 5s'57D	75	74⅞	75
3 Pub Sv Sub 5½s'49 A	77½	77½	77½
1 Pug Sd P&L 5½s '49	67	67	67
1 Quebec Pw 5s '68 A	82¾	82¾	82¾
12 Rem Arms 5½s '33	95	93¾	95
2 San Ant P Sv 5s 58B	81¾	81¾	81¾
1 Servel Inc 5s '48	50	50	50
6 Shaw W&P 4½s '70D	61	61	61
3 Shaw W&P 5s 70C	69	69	69
3 S E P&L 6s 2025 A	81½	81	81½
2 So Cal Ed 5s '51	104⅝	104⅝	104⅝
1 So Cal Ed 5s '52	104⅝	104⅝	104⅝
1 So Ind Ry 4s '51	38¾	38¾	38¾
12 Southern Nat G6s'44	47½	47	47¼
1 So'west G&E 5s'57A	81	81	81
6 Stand G&E 6s'35	62	61½	62
2 Stand G&E 6s'66	48½	48½	48½
1 Stand P&L 6s'57	48	48	48
1 Stand Tel 5½s'43	30¼	30¼	30¼
1 Sun Oil 5½s'39	101¾	101¾	101¾
1 Superpwr Ill 4½s'68	80¼	80¼	80¼
1 Tenn El P 5s'56	94	94	94
3 Tenn Pub S 5s'70	93	93	93
2 Tex El S 5s'60	88	88	88
4 Tex P&L 5s'56	90¼	90¼	90¼
1 Thermoid 6s'34	43	43	43
29 Toledo Ed 5s'62	97⅝	97⅛	97½
2 Twin CRT 5½s'52 A	29	29	29
31 Union El 4½s'57	97⅞	97⅜	97⅞
4 Un Gulf Cor 5s'50	102⅝	102⅝	102⅝
2 Un L&P 6s'75	49½	49½	49½
5 Un L&Ry 5½s'52	53	52⅝	53
10 US Rub 6s'33	90⅝	90⅝	90⅝
2 Virg El&P 5s'55 A	99⅝	99⅝	99⅝
1 Virg P S 5½s'46 A	74	74	74
1 Ward Bak 6s '37	96	96	96
2 West News Del 6s '44	28	27½	28
2 West Tex Ut 5s'57 A	53	52⅝	53
FOREIGN BONDS			
1 Buen Aires Pr 7s'52	28	28	28
3 Cent Bk Ger 6s'51 B	62	62	62
3 Chile Mtg Bk 6s'31	10	10	10
9 Com Prvt Bk 5½s'37	62	62	62
10 Fin Ind Bk 7s '44	72	72	72
1 Fin R M Bk 6s '61	40½	40½	40½
15 Ger C Mun 7s '47	57⅞	55	57⅝
5 Ger C Mun 6s '47	55	55	55
3 Isarco Hyd El 7s '52	78	78	78
1 Ruhr Gas 6½s '53 A	60¼	60¼	60¼
1 Ruhr Husng 6½s '58	53	53	53
5 Russ 5½s 1921	2¾	2¾	2¾
1 Sauda Falls 5s '55A	103	103	103
8 Saxon PubWks 6s '37	66	65⅞	66
1 Stinnes 7s '36	55	55	55
6 Stinnes 7s '46	55	55	55
6 Terni Elec 6½s '53	76⅝	76½	76½

†Actual sales.

Employment Gains Being Reported

GAINS in employment are being reported from a number of cities, affecting different industries. This week the Toronto (Ohio) mill of the Follansbee Brothers Company, steel manufacturer, will resume its open hearth and bar departments, recalling 200 men. Omaha advices state that South Omaha packing plants have recalled 300 men to work within the last 10 days, Armour & Co. placing 150 on its pay roll. The Doehler Die Casting Company, Toledo, Ohio, has advanced its pay roll to 350 workers to fill orders for outboard motor distributors. This is the largest number employed by Doehler in several months.

Massachusetts can add its quota of good news as to increasing work. The State Department of Labor and Industries says that reports from 4577 wholesale and retail trade outlets made for the week ended Dec. 15 show 76,465 persons employed, as compared with 71,434 employed by the same outlets during the like week of November, a gain of 5031 or 7 per cent. The weekly pay roll of these establishments in December was $1,611,000, compared with $1,545,000 in November, a gain of 4.2 per cent.

BANKS CUT INTEREST ON DEMAND DEPOSITS TO ¼ OF 1 PER CENT

NEW YORK, Jan. 20—Effective Jan. 25, Clearing House banks will reduce rates on demand deposits to ¼ of 1 per cent from ½ of 1 per cent and on time deposits the rate will be reduced to ½ of 1 per cent, against 1 per cent previously.

Under a new ruling time deposits will be considered at not less than 90 days, against 30 days previously.

New rates will be as follows: ½ per cent to mutual savings banks, against 1 per cent previously, ¼ per cent to banks, trust companies and private banks, against ½ per cent previously; and ½ per cent on time deposits, against 1 per cent previously. The last change in rates was put into effect on May 13, 1932.

DIVIDENDS

Cuneo Press, Inc., declared a dividend of 30 cents on the common, placing the issue on a $1.20 annual basis compared with $2.50 previously. The dividend is payable Feb. 1 to stock of record Jan. 20.

New Process Company declared the regular quarterly dividend of 25 cents on the common, payable Feb. 1 to stock of record Jan. 26.

National Power & Light Company declared the regular quarterly dividend of 25 cents on the common, payable March 1 to stock of record Feb. 11.

Quincy Market Cold Storage Warehouse Company declared a dividend of 25 cents on the $5 preferred, payable Feb. 1 to stock of record Jan. 19.

Glidden Co. declared the regular quarterly dividend of $1.75 on the prior preferred, payable April 1 to stock of record March 17.

New Amsterdam Casualty Company declared a semiannual dividend of 75 cents, payable Feb. 1 to stock of record Jan. 25.

Blue Ridge Corporation declared the regular quarterly dividend of 1-32d of a share of common stock or at the option of the holder 75 cents in cash on the $3 optional convertible preference stock, payable March 1 to stock of record Feb. 4.

American Cities Power & Light Corporation declared a dividend of 15 cents on class B stock, payable Feb. 10 to stock of record Jan. 26. This marks a resumption of dividends on the class B stock, the last previous payment having been 5 per cent in class B stock on the class B stock Aug. 1, 1931.

Quebec Power Company declared a quarterly dividend of 25 cents, payable Feb. 15 to stock of record Jan. 27.

Bank of Montreal, Montreal, declared the regular quarterly dividend of $2.50, payable March 1 to stock of record Jan. 31.

WIL-LOW CAFETERIAS OMITS

CHICAGO, Jan. 20.—Wil-Low Cafeterias, Inc., omitted the quarterly dividend of $1 on the preferred stock.

Technocracy Fits New Coat To Old and Well-Worn Suit

(Continued from Page 1)

nental railroads built in advance of need.

These technological changes were accompanied by the advance of a new business form of organization, namely, the corporation, which threatened to exterminate proprietorship and partnerships. The misery of the depression produced the programs of Greenbackism and Grangerism. Yet the more enduring remedies were found in trade unionism for labor, and government regulation of the anti-social activities of corporations, together with a greatly increased domestic market furnished by hundreds of thousands of immigrant settlers.

The "Trust" Appears

Once more in 1893 the nation was crushed by depression. A contributory factor was the technological improvement in business organization, namely, the "trust." This device was believed to gain the advantages of large-scale production and eliminate cut-throat competition between corporations. Too many corporations with too much productive capacity and too many "trusts" exercising too greedily their monopoly privileges were influences in the breakdown of the economic system.

The programs that arose from hunger and joblessness were "trust busting" and "free silver." In the following years, however, more efficacious remedies were found in the strengthening of the Interstate Commerce Commission, the passage of the Sherman Act, the establishment of the Federal Reserve System, the inauguration of the Federal Trade Commission and the shortening of the work day to eight hours.

Historically, then, all of our great depressions have had as a contributory cause some kind of technological improvement introduced too rapidly and without adequate social control. Hasty programs of reform put forward in the midst of the depressions seldom have proved to be lasting solutions.

Technocracy, as a cause of the present depression, had its real birth in 1910 with the popularization of scientific management among producers in a decade when labor was relatively scarce and high priced. Abandonment of the price system probably will not be the ultimate cure for the evils that have arisen from too rapid extension of scientific management.

Industry is Uneven

One mistake that can be made about technocracy is that all industries and all producers throughout one industry are equally advanced in their technology. That labor in all occupations is immediately to be displaced by machinery is unbelievable to anyone familiar even with one industry.

The truth is that every industry is uneven in its acceptance and use of technological improvements. In time, to be sure, improvements must be adopted or bankruptcy be faced—but considerable time generally elapses before ruin overtakes the laggards.

Mr. Scott of technocracy cited a rayon mill in New Jersey planned to operate with one employee at a switchboard controlling all automatic machines. Concerning this mill let us say: first; it would pay to operate the mill in this way only if labor is high priced and capital cheap, whereas technocracy ought to make labor cheap and capital costly thus putting a brake on its own progress. Secondly, such a one-man mill—unless it alone could furnish all the needs of the nation for rayon—would not at once become the accepted type of rayon production. Instead, the industry would show gradations from complete automatization to almost antiquated machines dating from the introduction of tub shy rayon, artificial silk.

Old Machines Hang On

For example, the first power wool carder continued in active use for 108 years. As long as plants less efficient than the most efficient are required to fill the demands of the market, the products of all of them will have a price and all save the least efficient will have the possibility of profit. Similar conditions of unevenness do, and will, exist in all industries in which technocracy is most advanced.

Furthermore, the pace of technocracy is uneven as between different industries. Listing the principal producing industries in the order of their rapidity of adoption of automatic machinery we would get this result: (1) Manufacturing, (2) mining, (3) agriculture, (4) lumbering, (5) fishing—yes, even with knowledge of whale factory ships—(6) professions and services.

As technocracy displaces men in the industries at the head of this list they can and do pass into the industries further along. In proof, witness the great accession in numbers of those listed in the 1930 census under professions and services. A rapid pace of technocracy in one industry retards its pace in the next because labor becomes cheaper than machinery. And until all industries are completely automatic, prices will be a necessary economic governor.

Steps in Adjustment

While production by means of automatic machinery is little likely to become universal all at once, there is an undeniable tendency in that direction. Phases in this evolution are (1) free competition of small scale producers for a local market, (2) free competition of large scale producers for a national market, (3) an unregulated private monopoly for national and world markets, (4) publicly regulated private monopoly, (5) government ownership and control with either private or public operation.

Keeping step with these stages in ownership and control are (1) handicraftsmanship, (2) non-automatic machinery, (3) semi-automatic machinery, (4) automatic machinery. Manufacturing and mining lend themselves most easily to these evolutionary progressions because so many of their products can be made by mass output of standardized units.

Any service or commodity that cannot easily be made in quantities of identical units cannot be easily adapted to mechanically automatic production. Consequently occupations of the latter sort tend to absorb the labor displaced by technocratic manufacturing and mining. If technocracy ever does drive men entirely out of manufacturing and mining into the professions, service jobs and arts, the result will not be a social and economic calamity but a blessed improvement in society.

Price System Essential

Moreover, the price system will be necessary in all the stages of evolution save the last. Those goods produced under government ownership in plants fully and exclusively equipped with automatic machines might well become free goods. To that extent alone price could be eliminated.

The evolution has gone far enough to warrant some steps in adjustment to the stage we have reached. Among the measures we might adopt is first a modification of the Sherman Act to permit trade associations to exercise economic control over the industrial jurisdiction in which the associations operate. Let trade associations fit output to consumption and fix prices. If trade associations are granted this power, organized labor should have representation in them. Moreover, the trade associations should be subject to public supervision. In short, let there be planned economics by private initiative under public control.

A second measure of adjustment to increasing technocracy might be shorter work hours with higher rates of pay per hour. Displaced labor should be compensated by a dismissal wage, unemployed insurance or some other device to tide labor over from a lost job to a regained one. Shorter hours for labor probably will result in longer machine hours—six hours for labor in two shifts makes 12 hours for machines—and since this will mean still more output at still lower unit costs, we must consider in our planning a secular trend of declining prices for goods most influenced by technocracy.

Banking Reforms

We cannot in the future as we have in the past count on increased population to absorb extra production because experts tell us the nation's population will become stationary about 1955.

The third major adjustment might well be a reform in our banking system, so as to bring about higher centralization of banks and more flexible control of credit. A part of this reform could beneficially be a removal of bankers from decisive voice in the operation of our industries; put industrial executives back in the saddle from which bankers have ousted them.

The essence of business is risk taking, while the essence of banking is safeguarding against undue risk. Since this incompatibility exists, it would be wiser not to mix business functions with banking functions nor to allow a man with ingrained training in one to take over the other.

In conclusion, we can state that technocracy is a new name for an old problem. We can be hopeful that technocracy will proceed slowly enough to enable us to plan adjustments to its advance. If the new name startles us into thinking out solutions for the problem it will have been a salutary tocsin.

Profit Making Declared Sadly Out of Date

Numerous obstacles are injected by the desire to make profit into different stages of turning raw material into commodities, Prof. Walter Rautenstrauch, head of the department of industrial engineering at Columbia University, told an audience at the Boston City Club last night. Explaining the underlying concepts of technocracy, he advocated modification of the profit system and the setting up of a system "more responsive to the public interests."

Technocracy wants, he said, an orderly change in the present system that shall consolidate the social and religious progress attained. Disclaiming technocracy to be a blanket program to be put on by the world, he insisted it was primarily informative, stressing the trends in the present system that seem dangerous. The feeding, clothing, and sheltering of society are, he continued, fundamentally an engineering problem, and should be treated according to engineering technique rather than by politicians.

He showed charts revealing the drastic upswing in production since the turn of the century and the parallel downswing of man power used. He emphasized that data have shown an increase in the per unit cost of product because of interest, dividends and other fixed charges that offset the increase in production. With decrease in production, purchasing power declines, these fixed charges mount and a slump is precipitated, he indicated. Asserting that the system does not regulate itself, he declared a change in its management, to keep production in line with consumption and other factors through statistical guidance, would enable man to use advantageously his powers of increased production.

The basic motive of the technocrats, he indicated, is to find an economic basis for social growth and progress. The misuse of the gift of the machine, culminating in periodic breakdowns, reveals the necessity, according to him, for a new method whereby the industrial system will be integrated with the social order and whereby mankind, endowed with enough of everything naturally, shall lack for nothing.

BANKER GETS YEAR IN FRENCH PRISON

PARIS, Jan. 20 (AP)—Albert Oustric, the banker, whose affairs have been under investigation since the failure of his private bank in 1930, was sentenced yesterday to one year in prison for irregularities in conducting the bank's affairs.

Richard Gualino, Italian industrialist who was involved in the charges, also was sentenced to a year's imprisonment, and eight directors of a holding company controlled by Oustric were fined. There is still pending an additional charge of abuse of confidence against both Oustric and Gualino.

BROKERS' LOANS DECREASE

WASHINGTON, Jan. 20—Loans on stocks and bonds to brokers and dealers by reporting Federal Reserve member banks in New York City decreased $14,000,000 during the week ended Jan. 18 to a total of $367,000,000. This compares with $381,000,000 last week, with a low of $331,000,000 on July 27 last and with $531,000,000 a year ago.

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RALPH L. COLBY

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BERKSHIRE LIFE INS. COMPANY

706 New City Trust Bldg. Indianapolis, Indiana

Seatrain Line Seeks Northeastern Link

WASHINGTON, Jan. 20 (AP)—Seatrain Lines, Inc., yesterday asked the Interstate Commerce Commission to compel railroads in New England and eastern trunk line territory to establish through routes in conjunction with it from New York and New Orleans to the Southwest. The Seatrain Lines operate steamships which carry loaded freight cars between New York, New Orleans, and Havana.

The complaint charges that the large carriers in the East and New England have refused to make through routings via the Seatrain ships and at the same time have routed freight by way of the Mallory Steamship Company, the Southern Steamship Company and the Morgan Line, between New York and Galveston, Houston and New Orleans, and between Baltimore and Galveston.

The commission was asked to order the roads to make similar routings via Seatrain Lines and also order the companies to discontinue telling shippers such routes do not exist. The carriers are opposing Seatrain Lines operation, claiming that they merely extend a new railroad route to the Southwest and that they are car ferries rather than steamships.

LONDON QUOTATIONS

LONDON, Jan. 20 (AP)—Consols for money today were 73, De Beers 5⅛ and Rand Mines 4½. Money was ½, discount rates—short bills ¾@13/16 and three month bills 13/16@⅞ per cent.

General Classified

Advertisements under this heading appear in the Atlantic, Central and Pacific editions of The Christian Science Monitor. Rate 60 cents a line. Minimum space four lines. An application blank and two letters of reference are required from those who advertise under most of these headings. Write or call for detailed information.

HOMES WITH ATTENTION

LA JOLLA, CALIF.—Seashore rest home; quiet, restful bungalows; near church; large lawn; nurse in attendance. 7777 Ivanhoe St. MRS. H. E. ELLIOTT.

PERSONAL SERVICE

PERSONAL SERVICE awaits your need in NEW YORK CITY. Sightseeing, general requests; rates reasonable; no charge for Schools, Shopping, Apartments, Tours, Hotels, Theatres. Write MRS. ELIZABETH L. MERRILL 38 West 10th St., N. Y. C. Tel. St. 9-3787

REAL ESTATE

TACOMA, WASH.—Here is your opportunity to buy good homes at very low prices. We are settling an estate of 30 houses, 4 to 7 rooms, from 2 to 8 lots; one 2-acre home, fine garden soil; all in Tacoma; also one 2-acre tract at Pacific City; $1200 to $3500, easy terms. G. H. PALLIES, Executor, 5230 So. M St.

SALESWOMEN WANTED

HOSIERY, LINGERIE

Sell guaranteed hosiery, lingerie less than store price to friends, consumers, etc.; liberal commission; part time permitted.

HELIX, 300 4th Ave., New York City

WOMEN, BE FINANCIALLY INDEPENDENT—Take orders children's, ladies' dresses, lingerie; experience unnecessary, start spare time; pleasant, dignified, profitable work; commission basis; opportunity to earn free dress. JANALENE, Inc., Dept. 332, Indianapolis, Ind.

SOLOISTS WANTED

A SOLOIST who is a Christian Scientist. Address MUSIC COMMITTEE, 2129 Scothwood Ave., Toledo, Ohio.

Local Classified

Advertisements under this heading appear in this edition only. Rate 30 cents a line. Minimum space three lines, minimum order four lines (An advertisement measuring three lines must call for at least two insertions.) An application blank and two letters of reference are required from those who advertise under most of these headings. Write or call for detailed information.

APARTMENTS TO LET

CAMBRIDGE, MASS., Harvard Sq.—5-room heated suite; good location; low rental; also well-furnished rooms to let. Porter 2047-M.

FENWAY

Newly renovated apartment of 5 large rooms, bathroom with separate shower; located in building 80 The Fenway. We also have some very attractive 7 and 8-room apartments in immediate vicinity. Apply MELVIN F. HILL, Agent, 34 Milk St., Boston. Tel. Liberty 3207.

N. Y. C., Greenwich Village—Furnished and unfurnished apartments. "SAVE TIME AND MONEY." "GO TO HIBBS." 241 West 13th. Open evenings. CHelsea 2-9613.

N. Y. C., 187 West 71st St.—Two rooms furnished-unfurnished, bath, kitchenette, elevator, switchboard day and night; strictly respectable.

SHARON, MASS., RENTAL

Available Feb. 1st in upper apartment in 2-family house of 7 bright, sunny rooms; steam heat, automatic control; next to Christian Science church; 5 minutes to trains, 2 minutes to center; beautiful location. Apply to owner, ALBERT BRADSHAW, 802 Walnut St., Fall River, or on premises, 8 Highland Street, Sharon, Mass.

WARE HALL

383 Harvard Street, Cambridge, Mass.

APARTMENTS WITH RESTAURANT SERVICE

Suite of living room, one or two bedrooms and bath; all are outside rooms; open fireplace; elevator operator on duty day and night; the dining room is exclusively for tenants, hardly five minutes' walk to Harvard Square, two minutes to surface cars. Univ. 3303. ALFRED J. WHITE, Manager.

APARTMENTS—FURNISHED

MARBURY HALL, 164 W. 74th St., N. Y. C. JUST WHAT YOU WANT—1-2-room apartments, handsomely furnished; reasonable; convenient subway, elevated, surface lines.

N. Y. C., 646 West End Ave. (91st)—Three rooms, bath, kitchenette, electric refrigeration, radio; ideal location. Schuyler 4-6943 mornings.

SEE NEXT PAGE

Local Classified Advertising

United States and Canada

For other Classified Advertising see preceding page.

APARTMENTS—UNFURNISHED

LONG ISLAND, North Shore, Overlooking Sound—5 rooms, furnished; unfurnished, refrigeration, garage, fireplace; 25 minutes N. Y. C. Plaza 3-8843.

NEW ROCHELLE, N. Y.
LOCUST ARMS
50 Locust Avenue
Overlooking Long Island Sound
7 Rooms—$150
Elevator apts., sun porches, dining alcoves, fireplaces, refrigeration included in rentals. Call or phone New Rochelle 3280 or Scarsdale 472.

NEW YORK CITY, beautiful lower Fifth Ave. section, 27 West 11th St.—6 rooms, 2 baths, elevator; quiet, dignified; owner managed; reasonable. ALgonquin 4-6190.

RYE, N. Y.—HIGHLAND HALL
131 Purchase Street
Attractive 4-room apts., cross ventilation, electric refrigeration, dining alcoves, linoleum, Manhattan and stores; Town Beach privileges. Phone Rye 1500 or Scarsdale 472.

SCARSDALE, N. Y. (EASTCHESTER)
THORNYCROFT
SUPERB VIEW PARKWAY WOODS
On Garth Road—Elevator Apts.
Attractive 3-room apts. with sun porches, dining alcoves, cedar closets, electric refrigeration included in rental. Five minutes to station. On premises or phone Scarsdale 472.

BOARD FOR CHILDREN

COUNTRY HOME near Boston for normal children; opportunity to attend good public schools, guidance and supervision of studies, trips to historic places, sports, summer camp. EDITH L. CAPEN, Stepping Stones, North Scituate, Mass. Tel. Scituate 317.

BOOK REPAIRING

BOOK BINDING AND REPAIRING
Expert Work—Reasonable
P. KLABA, 236 E. 78th St., N. Y. C.

EMPLOYMENT AGENCIES

"A Service for Employers of Office Personnel"
THE PERSONNEL COMPANY
198 Broadway, N. Y. C. Cortlandt 7-2363

FUEL

CAMBRIDGE COKE $10 Per Ton
Local Deliveries
CAMBRIDGE GAS LIGHT CO. — Porter 2000

HELP WANTED

COUPLE wanted, must be capable cook, butler, general work; 1 in family; excellent home for right couple; 30 miles New York City. Write Box P-2, Room 1804, 270 Madison Avenue, New York City.

HELP WANTED—WOMEN

ELDERLY woman requires services of younger woman to assist with housework, one who can drive an automobile; comfortable home, attractive surroundings in Connecticut, about 50 miles from New York; please reply stating age, nationality and salary desired. Write Box L-2, Room 1804, 270 Madison Ave., New York City.

GOOD home for refined servant girl; must be content small salary for present; suburbs. Write Box B-1, Room 1804, 270 Madison Ave., New York City.

HOMES WITH ATTENTION

RICHMOND HILL, LONG ISLAND, N. Y.—Home for elderly people, for those needing rest, attention; experienced person in charge. "Rest Haven," 8539 114th St. Rich. Hill 2-7077.

INTERIOR DECORATORS

DECORATOR—Unusual creative ability, designs, makes, decorative furnishings, including draperies, cushions, lamp shades, etc.; excellent references. Wickersham 2-7988 (N. Y. C.)

KINDERGARTENS

GROUPS for Little Folk, kindergarten and pre-primary; play in Central Park. CHARLOTTE CLARKE, 50 W. 67th, N. Y. C. Su. 7-4950.

MOVING AND STORAGE

LOCAL and long-distance moving and storage. Telephone for estimate. Day and night service. Boulevard moving, 39-36 Queens Blvd., L. I. City. Tel. Stillwell 4-3332.

OFFICE EQUIPMENT

WOOD, glass sectional office partitions delivered or erected. 2304 Washington St., Boston. Hig. 0370. WALCO CO. Established 1922.

OFFICE FURNITURE

LARGE SELECTION OF NEW AND USED FURNITURE FOR OFFICE OR STUDIO. DRIVER DESK COMPANY, 6 E. 33D, N. Y. C.

PAINTING AND DECORATING

N. Y. C. AND SUBURBS—Clean workmanship; reasonable estimates. FREDERICK J. SWENSON, WASH. HGTS. 7-7415.

PAINTS, VARNISHES, GLASS — Unusual gifts. PAUL PHILIPOFF CO., Painting Contractor, 103 Charles St., Boston. Tel Laf. 4308.

PAYING GUESTS

SILVER BIRCHES
Lake Ronkonkoma, Long Island, N.Y.
Home for rest, study and recreation.
Booklet Phone Ronk. 16

The NORUMBEGA
123 S. North Carolina Ave., Atlantic City, N. J. Refined home, excellent table, private baths; open all year; opp. Christian Science church.

PIANO TUNING

GUARANTEED AND EXPERT PIANO TUNING MARCEL RIOU, 2053 45th St., Astoria, Long Island, N. Y. Tel. Astoria 8-10171.

PRINTING

FINE job printing by conscientious craftsmen. May we estimate for you? HANCOCK PRESS, 80 Hancock St., Lexington, Mass.

PROCESSED sales letters, advertising blotters in colors. THE COPP PROMOTION SERVICE, 751 Little Bldg., Boston. Liberty 7171.

PUBLIC NOTICES

PUBLIC HEARING
Notice is hereby given that the Commissioner of Public Welfare will give a public hearing at Room 37, State House, Boston, at 2 p. m., on the 10th day of February, 1933, in the matter of the incorporation of MUTUAL COMMERCIAL CORPORATION under the provisions of the General Laws, chapter 180, section 6.
RICHARD K. CONANT,
Commissioner.

REAL ESTATE

NEW YORK CITY—$55,000 above small 5% mortgage will buy elevator apartment house even now paying well with 4 vacancies; finest restricted residential section. Write Box D-6, Room 1804, 270 Madison Avenue, New York City.

REPRESENTATIVES WANTED

BE FINANCIALLY independent—introduce to your friends, neighbors, Dijon, a natural aid to beauty; unsurpassed in quality, value; beautifully packaged; sells easily; builds permanent income through repeats; commission basis. Write for liberal offer to representatives. DIJON LABORATORIES, 342 Madison Avenue, Dept. A-2, New York City.

ROOMS AND BOARD

5 MILES from Westport; modern farmhouse; unusual opportunity for rest and recreation; week-ends, monthly. Box 513, Westport, Conn.

ROOMS TO LET

ASK MISS ROLFE
Rooms in select homes, $6.00 up. Apartments and houses furnished and unfurnished. 611 W. 114th St., N. Y. C. Monument 2-7662

BOSTON, 346 Comm. Ave., near Mass. Ave. —Furnished front room with running water and room with large closet; $6 and $5 a week. Tel. Circle 0367.

MT. KISCO, N. Y., 90 Moger Avenue—Two single rooms for gentlemen in quiet, comfortable home; near train and buses; $5; Christian Scientists preferred.

NEW ROCHELLE, N. Y.—One or two connecting rooms in private home; convenient; breakfast optional. N. R. 2582, 56 Halcyon Ter.

NEW YORK CITY, 412 West 110th St.—Modern, newly decorated, newly furnished, studio type, Frigidaire, housekeeping; $5 up. FOSTER, ACademy 2-6217.

NEW YORK CITY, 504 West 112th St.—Attractive rooms $4 up; kitchen privileges; elevator; near church. Apartment 4E. Tel. University 4-8455.

N. Y. C., 83rd (Broadway)—Large, outside, sunny room adjoining bath; exceptionally clean, refined surroundings; $8 weekly. Trafalgar 7-7363.

N. Y. C., 808 Lexington Ave. (62nd)—Comfortable, light, airy rooms, very convenient; reasonable. Tel. MISS SMITH, Rhinelander 4-7834.

N. Y. C., 255 W. 90th (Cor. Broadway)—Luxurious, large, sunny, front double; comfortable beds, private bath; charming home; reduced (10N).

N. Y. C., 601 West 110th St. (Schermerhorn) —Sunny front double, semi-private bath, 10th floor; also large single; home privileges.

NEW YORK CITY, 808 West End Ave. (11-C) —Unusual outside large studio, near bath; refined family; $7.

PLEASANT steam heated room; private family; breakfast optional; kitchen privileges. 21 Clarendon St., Springfield, Mass. Tel. 6-8455.

SALESWOMEN WANTED

COSMETICS — High grade cosmetic house desires the services of a few attractive, well educated young women, full or part time work; liberal commission, for New Jersey, North of Trenton, Long Island, Staten Island, Metropolitan Area, Westchester. MARY LAWTON BOARDMAN, 21 East 57th Street, New York City. Wickersham 2-7198.

SITUATIONS WANTED—MEN

CHAUFFEUR, 35, married, 12 years last position, very handy about house and estate; finest references; will go anywhere. Address Z. TOPPINO, 13 First St., Mamaroneck, N. Y.

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TRUSTWORTHY man, cashier of large corporation for 12 years, some banking and sales experience; excellent references. K-44, The Christian Science Monitor, Boston.

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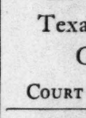
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CHANGE in SCHEDULE of NEW ENGLAND ADVERTISEMENTS

Beginning

FEBRUARY 6 advertisements from Maine, New Hampshire, Vermont and Rhode Island will be published on Monday instead of Friday as heretofore. ***Massachusetts Advertisements will continue to be published on Friday.***

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MANUFACTURERS and RENTERS of
GOWNS COATS — Federal National Linen Service Co. — APRONS TOWELS
1316 COLUMBUS AVE., BOSTON, MASS.
Tel. HIGhlands 7330

Cleansers and Dyers
DAVE GOODMAN
"The Better Cleanser"
40 MASON STREET, BOSTON HAN. 2957
386 BLUE HILL AVE., ROXBURY HIG. 6330

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TELEPHONE BRAINTREE 0078
WOODBURN COAL CO.
39 CRESCENT AVE.
SOUTH BRAINTREE

We must reduce our stock one-half before inventory. Everything going at a sacrifice.
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ELM ST. AT BRAINTREE SQUARE

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In Brookline *It's*
FREY'S
Start the Season right
with a
FREY'S Permanent Wave

Our FINGER WAVES are perfect.
Enjoy a correct MANICURE by our experts.
BETTER CARE MEANS BETTER HAIR
276 Harvard St., Coolidge Cor.
TELEPHONE ASPINWALL 0800

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Harvard Sq. Up one flight
Genuine Frederics Vita-Tonic Permanents $5
Monday and Wednesday Special
Shampoo and Finger Wave, 75c
Beautiful, Lasting Permanents,
Each an Original Creation

CLUETT SHIRTS, STETSON HATS,
BANNISTER SHOES
HICKEY-FREEMAN CLOTHES
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Univ. 0735

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UNIV. 7575—7516

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ARTISTICALLY ARRANGED
COVIN
Harvard Sq., Camb. Uni. 9490
CHARGE ACCOUNTS SOLICITED

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JEWELERS and STATIONERS
350 MAIN STREET

LESURE *the Florist*
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5 PUTNAM STREET
TEL. 848

Fitchburg Hardware Co.
314 MAIN STREET
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Lowe Bros. High Standard Paints and Varnishes
Tel. 1670

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Pasteurized Milk and Cream Buttermilk and Fresh Eggs.
CLOVER HILL FARMS
Where Quality Counts Tel. 737

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Gifts of Luggage and Leather
STEAMSHIP AGENCY
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All the Leading Lines
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We can supply you with
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4 Day Street Tel. 456

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Featuring MONARCH
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41 HOLLIS STREET

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"THE STORE OF SERVICE"
Twenty-Nine Departments
Located on Five Floors

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The best bargains in today's low market.
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Special Combinations at Reduced Prices for Mondays and Tuesdays.
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Is Now in Progress
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275 HIGH STREET

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Good Values in
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Quality by KUPPENHEIMER
Agents for KNOX HATS
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New Cotton Frocks
Linens—Seersuckers—Ginghams—Piques and Novelty Cottons
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Sizes 14 to 20—38 to 50
Plenty of Women's Sizes
CHERRY & WEBB Co.

Quality—Service—Low Price
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ANDOVER COAL CO.
ANDOVER Tel. Andover 368

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Master Service Station
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Official Brake and Light Station No. 1118
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Night Phone Lexington 1090
DAY AND NIGHT TOWING SERVICE

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Furniture that combines the newest and best style ideas—that has all the in-built quality and service demanded for each dollar expended. May we prove our preeminence in delivering on both these claims.
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MARKET STREET LYNN

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Special Value $1.19
Imported kids, one clasp, with fancy cuffs and new domestic, washable, capeskin slip-ons. Smart shades.
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Distinctive Styles for My Lady
DOROTHY BENHAM
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All lines of Beauty Culture
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Roses Cut Fresh Daily
$1.00 a Dozen and Up
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GREAT PLAIN AVE. PHONE NEED. 1307

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43 Merchants Bank Building
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Good Food—Moderate Prices
R. I. Johnnie Cakes, Delicious Pastry, etc., 25c, 35c, 45c and 65c Meals

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Tel. Clifford 8671

MASSACHUSETTS

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(Continued)

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$28—$38—$59.75
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A cancelled check is your best receipt
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WEST NEWTON AUBURNDALE
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Opposite Newton Centre Depot
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SHOE STORE—
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Now Ready!
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MAIN STORE BRANCH
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Why Not Start a Savings Account?

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(Continued)

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STATIONERY, OFFICE SUPPLIES
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McKENZIE'S
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Your patronage is respectfully solicited.
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Orders taken and delivered.

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Adams Building

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A Safe Place to Send Your Loved Ones to Learn to Drive
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A Service for Every Household.
A SHIRLEY BROWN, Manager

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Plenty of Low Prices
Men's Shoes, $3.00 up
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SOMERSET 8360

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The Men's Wear Stores
DAVIS SQUARE UNION SQUARE
WEST SOMERVILLE SOMERVILLE
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Flowers
Flower Phone Som. 0416-0417
328 Broadway, Winter Hill

ELM BEAUTY SHOP
Special Permanent Wave $5.00
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RUGS CLEANED
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Feathers and Bedding renovated
SPRINGFIELD STEAM CARPET CLEANING CO.
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Food Specialists Since 1760
Beverages, Butter, Eggs, Cheese, Extracts, Spices, Smoked Meats.
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The Opening of Our New BEAUTY SALON
at 313 BRIDGE STREET
Newly Decorated—Newly Equipped
MAISON WOODWORTH

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Starts Saturday, January 21st
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Furniture for the Modern Home
Good furniture in good taste is inexpensive at Bostock's
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10-12 TRESCOTT ST., TAUNTON, MASS.
"YOUR STORE"
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Mrs. EDITH WOODWARD
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Flowers of Beauty for All Occasions
Member Florist Telegraph Delivery Ass'n.

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Ten trunk lines are always available for your requirements—ten experienced operators are ready to take your order.
CALL 940
Cobb, Bates & Yerxa Co., Taunton
The Complete Food Store

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116 MOODY STREET, WALTHAM GARDNER, MASS.
SPECIAL
Delicious Pecan Nougat Roll
60c lb., 2 lbs. for $1
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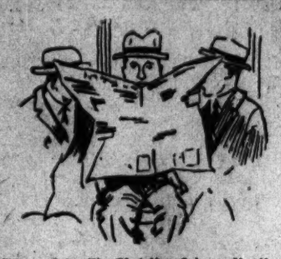

Prepared for The Christian Science Monitor

A recent survey of the reading habits of the average business man indicated that he spends half an hour a day on newspapers, 10 minutes on magazines, reads a book a month.

Rime-O-Grams No. 84

The Psalms

PUBLISHED DEC. 23

ANSWERS

1.
Day tells unto day
And night unto night,
That the law of the Lord
Is perfect and right.
(19)

2.
How good and how pleasant,
If brothers could dwell
In that peace and accord
Which these sentiments tell.
(133)

3.
Let the floods clap their hands
And the mountains rejoice,
And the ocean majestic
Lift up its loud voice.
(98)

4.
When "Flee as a bird
To your mountain" is sung,
Can't you see the quaint harp—
Hear the old Hebrew tongue?
(11)

5.
Beside the still waters
Are comfort and cheer;
If danger should threaten,
The Shepherd is near.
(23)

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The Christian Science Monitor's

Quotation for Today

SOME thoughts always find us young, and keep us so. Such a thought is the love of the universal and eternal beauty.—EMERSON.

Hymnal Notes

No. 185

Prepared for The Christian Science Monitor

THE name Haydn stands for sunshine and content, here and now, even as the name Mozart hints a joy that sees beyond here and now. The experience of the two great composers, who were such close friends, shows the same contrast. Haydn was born in a peasant's cottage, amid the simple folk music of lower Austria. Mozart's childhood saw the royal drawing-rooms where he was caressed and fêted for his wonderful harpsichord playing. Haydn's maturity was so sheltered that his genius could reach its full fruitage at a period when genius is supposed to have passed its glory—despite the various examples of a masterpiece put forth, by Goethe or Verdi, at 80 years. But the year that saw Haydn's almost royal "progress" in England saw Mozart at 34, nearly penniless, working over the Requiem which proved, as he said, to be really for himself.

For this freedom from care that enabled Haydn to compose his great work, "The Creation," at the age of 77, we are grateful. As the "father of the symphony" he wrote more than 100 symphonies, many of which are still delightful to modern ears. His attempts at opera were not successful, though one of them earned him a gold gift box from the King of Spain. His great oratorio "The Creation" and his cantata "The Seasons" were inspired by the success of Handel's oratorios in England.

Haydn's long happy years in service of the Esterhazy family, patrons of music in Vienna, gave him opportunity, at their great country estate, sometimes called a second Versailles, to experiment with his orchestra, and so to develop his pattern for the symphony and the string quartet. (His symphony was in four movements, or parts, carefully diversified. The first, energetic and broad, unfolding its themes rather fully; next a song-like theme, called the andante or slow movement; then the merry movement, with a minuet and trio; and then the gay, rushing finale. With certain modifications, this has been the general plan of the symphony ever since Haydn.)

The tune Bowen, at No. 185, is an excellent example of the gracious and tender music of Haydn, with its lovely melodic line, dipping here and there into graceful eighth notes. The words, written by a Christian Scientist, are based on the Transfiguration, Matt. 17.

The Children's Corner

What Became of the Two Wreaths

Written for The Christian Science Monitor

ON Christmas Eve, after Gertrude had gone to bed, the two wreaths were hung in the front windows. They were large and green and beautiful, made of feathery sprays of spruce.

When Gertrude saw them in the morning, her eyes shone and she clapped her hands. It made her think of Grandma's woodlot up in the hills where spruce trees grew tall, and where the sunshine came filtering through their branches like a golden veil. The sun shone on the wreaths in the window, too, and Gertrude thought perhaps they liked it, and she wondered whether it made them think of the woods where they had come from.

Day after day the wreaths hung in the windows, and many strange things they saw, as people and autos and carts and dogs, and sometimes a hurrying cat, went past on the city street. Other wreaths hung in other windows, too, and at night many candles were lighted, and that made a kind of sunshine in the darkness. As the days went by, however, the other wreaths disappeared one after another. It was time to take them down, people said, and the ash-carts carried them off one by one as they went past. The two wreaths saw it all, and Gertrude felt sure they were glad to stay in the windows, even long after the other wreaths had gone.

"I don't want those wreaths put into the ash-cart," said Gertrude, "they're not rubbish. I don't believe they would like it all. It would make them dirty. I'm sure they like the windows best, where it's clean and the sun shines on them."

Finally mother said the wreaths really must come down, for they were dropping their leaves.

"What shall we do with them, dear?" she asked Gertrude.

Gertrude thought and thought, but it was mother, finally, who solved the problem.

"We will put them in the fireplace," she said, "on the top of this white birch log. How lovely they look!"

"They're glad to be there, I'm sure," said Gertrude, with great satisfaction. "It makes them feel at home to be with the white birch log. That comes from the wood, too, and I think it's glad to have the green spruce wreaths with it. Don't they look beautiful and happy together, mother? Now if only they had some sunshine!"

Mother smiled at the fancy, and then she said, "What do you suppose has become of all the light and warmth that the sunshine gave them while they were growing in the wood?"

"I don't know," said Gertrude, "what has?"

"You shall see," said mother, and she touched a lighted match to the kindling under the white birch log.

A little bit of black smoke, a puff of white, a yellow flame that crept from bit to bit. Soon it ran along the bark of the white birch log and caught hold of the dry spruce needles. "Crick, crack!" a blaze of light sprang up the chimney and a wave of heat spread over the room.

"They're burning up!" said Gertrude sorrowfully.

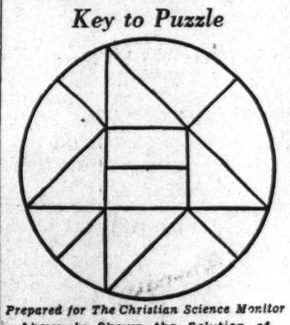
"It looks like it," said mother, "but just look at the bright flames and feel the heat. Doesn't it make you think of sunshine?"

"Yes," said Gertrude.

"And that's just what it is," said mother. "While they were growing in the wood, the trees stored up the light and the heat that the sun gave them, and now they are giving it out again. Isn't it beautiful!"

"Yes," said Gertrude, "they are in the sunshine again now, aren't they? I'm sure they're glad the ash-man didn't get them!"

Key to Puzzle



Prepared for The Christian Science Monitor

Above Is Shown the Solution of the Caper Cutter Published Jan. 6.

In Lighter Vein

Correct

Even the grave and dignified British Civil Service commissioners could not resist being amused at an answer given at a recent examination. The question was: "Give for any one year the number of bales of cotton exported from the United States." The applicant wrote: "1491. None."—*Christian Register.*

Humorist

"Here's a necktie I made for you, darling. I've never done any needlework before."

"Thanks, darling. Merry Christmas—and you'll find an easy chair in there that I knocked together myself."

A Good Use

"What does a college man do with his week-end?" asked the mother.

"Well," said the dean, "sometimes I think he merely hangs his hat on it."

Now It Can Be Told

"I don't see how football players ever get clean."

"Silly, what do you suppose the scrub teams are for?"

Presence of Mind

As soon as Mr. Jones saw Mrs. Chippleigh coming up the garden path he fled to his study and left his wife to her fate. Half an hour later, hearing a door shut, he went down and put his head inside the drawing room.

"Has the old crow gone?" he asked.

"Yes, dear," said his wife. "About an hour ago. And now dear Mrs. Chippleigh has called. Isn't it sweet of her!"—*Berliner Illustrierte.*

Both From New England

The conductor and a brakeman on a Montana railroad differ as to the proper pronunciation of the name Eurelia. Passengers are often startled upon arrival at this station to hear the conductor yell:

"You're a liar! You're a liar!" Then from the brakeman at the other end comes the cry, "You really are. You really are."—*Labor.*

Bored

The orchestra was practicing the composer's long and tedious piece when he arrived.

"What's this?" he demanded from the doorway. "I can hear only the violins, not the wind instruments."

"It's too hard a job for the wind instruments," replied the orchestra leader. "They can't blow and yawn at the same time."—*Chicago News.*

"I Record only the Sunny Hours"

Supply

Special to The Christian Science Monitor

Palo Alto, Calif.

IT WAS the first of the month, and the mother was thinking about bills which had to be met from a cut salary pay check. There would be enough money, but there would be little, if any, left over. This thought seemed to depress her.

"Mother," said the four-year-old, "what does it mean to be poor? Are we poor?"

"No, dear," the startled mother replied, almost automatically, while she groped about for a fuller and satisfactory answer. She made a very quick appraisal. What did it mean to be poor, or, more important, what did it mean to be rich? They had all the love there was to have; truth, honesty, health, intelligence, goodness, were at hand in unlimited bounty. They had, also, all the material things actually needed: clothes to keep them warm, all the food they required, a comfortable home. They were blessed with good neighbors, a good government with adequate public works, good literature in abundance, a harmonious family, and, best of all, some understanding of the source of all their blessings. What more could they have?

"My!" exclaimed the four-year-old when this was explained. "We have a lot, haven't we?"

And the mother's heart, now thankful, recalled that the Prophet had once prayed for a young man, not that his substance should be increased, but that his eyes might be opened.

A Word a Day

Notes and Queries

Prepared for The Christian Science Monitor

Counting words in manuscript ("Edinburgh")—The inquirer says:

It would be useful to many Monitor readers and amateur contributors to have instructions on how to count the words contained in any article. Obviously, the word "interdenominationalism" and the word "a" cannot be counted as of equal space value; therefore, a rule by which an editor measures length would be acceptable.

In typewritten manuscript, the margins vary with the individual writer, and the number of words to the line varies accordingly. The only reasonably accurate method of estimating the number of words in an article is to count the words in three or four lines, and arrive at an average, and then multiply the number of lines by this figure. In an article of several pages, the number of words to the page can be estimated by this method, and this total multiplied by the number of pages.

In estimating the amount of newspaper column space a story in manuscript will occupy, the editors of the Monitor divide the number of words in the manuscript by 50, and arrive at the number of column inches.

"Sort of shy," "sort of odd" (Mrs. E. J. A.)—The use of "sort of" and "kind of" instead of "rather" or "somewhat" (adverbs), is regarded as a vulgarism. In other words, employ "sort of" or "kind of" adjectively, not adverbially. Say, "I rather hoped," "It is rather funny," etc.

While we are on the subject, perhaps a caution might be added against "kind of a" and "sort of a" (a person is not "a friendly kind of a person," but "a friendly kind of person").

Rime-O-Grams

No. 94

Flowers

Prepared by Anne Lowell for The Christian Science Monitor

Each correct answer counts twenty. What is your score?

1.
In Orient lands
The crop is prolific;
The color flamboyant,
Its juice soporific.

2.
To see the grand opening
Come over tonight,
For soon this strange blossom
Will be a poor sight.

3.
Just say it with flowers;
These stars of the dell
Are safe confidantes,
They surely won't tell.

4.
So fragrant and spotless! soft
Like cups of snow
They rise, soft as blushes
From waters below.

5.
These pets of the greenhouse,
In reds, whites, and yellows,
Present a rich grouping
Of tall snappy fellows.

The answers with the names of all readers submitting perfect scores will be published four weeks from today.

Send your lists to the Feature Editor. Be sure to give the number: "Rime-O-Grams, No. 94."

THE CHRISTIAN SCIENCE MONITOR

BOSTON, FRIDAY, JANUARY 20, 1933 — *"First the blade, then the ear, then the full grain in the ear"* — PUBLISHED BY THE CHRISTIAN SCIENCE PUBLISHING SOCIETY

Editorial Board of The Christian Science Monitor

The Editorial Board as constituted by The Christian Science Board of Directors for The Christian Science Monitor is composed of Mr. Willis J. Abbot, Contributing Editor; Mr. Albert F. Gilmore, member of the Board of Trustees of The Christian Science Publishing Society; Mr. Roland R. Harrison, Manager of The Christian Science Publishing Society, and Mr. Frank L. Perrin, Executive Editor. It is the duty of the Editorial Board to consider and determine all questions within the Editorial Department of The Christian Science Monitor, and also to carry out the stated policy of The Christian Science Board of Directors relative to the entire news and editorial content of the paper. Each member of said Editorial Board shall have equal responsibility.

All communications regarding the conduct of this newspaper, articles and illustrations for publication should be addressed to the Editorial Board of The Christian Science Monitor.

EDITORIALS

Will Money Survive?

MONEY is a means. Whenever and if ever it fails to live up to that definition, men will dispense with it. Whoever looks upon money as an end, whoever withholds money from constructive use, may ponder that fact with profit. And it is time to begin thinking about it; men already are learning perforce how to get along without money.

For instance, in an abandoned farm building in Newtown Square, Penna., 120 men are living in what must be comparative comfort after their previous experiences as job seekers in post-boom America. Not only are these men able to support themselves but they are in possession of a surplus of necessities from which they are contributing to relief organizations.

Money, it is true, has not been pushed right out of the picture. The previously unused piece of land upon which the adventure was launched must be rented—and from a bank—at the not overburdensome cost of $1 a year. Somebody is paying taxes on it, as well as on an additional fifty-four acres lent by Gen. Smedley D. Butler. But it is probable that for these 120 persons some of the importance of money has become merely a memory.

And while these men have been working out their own salvation, economists and relief workers in all parts of the country have been bending their thought and effort toward lubricating the barter system which has sprung up in many localities. The business of putting useful things into the hands of people who need them goes on despite the failure of the money system to aid the necessary transfers. But it goes on too slowly, as might be expected of an activity that represents a reversion to customs of an age long past. And it goes on without offering as much opportunity as it might for buyers, sellers, and the unemployed.

And because of this fact a group of economists has just issued at Princeton, N. J., a memorandum urging federal aid for the barter system. This aid would be extended by a system of emergency exchanges to facilitate the interchange of goods and services among the unemployed. The President of the United States would be asked to appoint a special committee to study the feasibility of such a plan and to act as a clearing house of information. The coöperation of state governments is urged, and it is suggested that the Reconstruction Finance Corporation might help to finance the scheme.

Here again money keeps a place in the picture. And paradoxical as the combination of finance and barter may appear, it would seem that it offers money an important opportunity to prove itself, if not an actual necessity, at least a most valuable servant of mankind. In many parts of the United States, as in other countries, crops are begging for a market, comfortable shelters are deteriorating as much from lack of human use and care as from other causes. And in those same localities are hungry men, women and children—and families huddled together in inadequate tenements.

To say that all these people lack is money might bring a smile to the classical economists' lips. But to preface that remark with the fact that these people possess character, intelligence, physical vigor, skill—in fact, all the human qualities that produce wealth—is to set the lack of money in a new perspective. To add that they have been forced in many instances to face that lack and are proving that it cannot deny them the things they need is to voice a challenge that the age cannot ignore. It may even be that money will some day have to prove its usefulness to preserve its position in the world's economic system.

Sports for Sports' Sake

TWO or three years ago talk was rife of overemphasis and commercialization of college football. Had anyone then ventured to predict that the time would soon come when there would be such a falling off in the financial returns from football that the athletic departments of many American colleges would announce the restricting or abandoning of intercollegiate competition in other sports, he would have been laughed at. And yet that is just the condition facing the college world at the present time. The athletic authorities of one of the large eastern universities have announced that basketball is the only sport in which intercollegiate competition will be maintained on a formal scale this spring, and even the Intercollegiate Rowing Association has canceled its very colorful regatta on the Hudson River for this year.

But just what does all this cancellation mean and just how far is it justified? There are many college graduates who can go back to the time when intercollegiate athletics were maintained, notwithstanding the fact that football did not bring in such returns as it earned during the 1920's. And, what is still more, the college athletes of those days enjoyed their rivalry just as much as do those of the present day. It is true they did not travel in such state or have all the fine regalia, equipment and lavish entertainment they have been enjoying of late; but the sports engaged in used to furnish just as much fun and thrill for the competitors and spectators as they have under the more costly style.

Athletic authorities at the colleges may have decreed that intercollegiate contests will be curtailed or cut out until football gets back to earning the revenue of old; but there are at least two things which they may be disregarding, and which may force their hands. One is the fact that football is not very likely again to earn such abnormal amounts as it has during the last few years, and the other is that the undergraduates may decide to have their intercollegiate competitions despite the fact that the athletic authorities may not be in position to furnish them with as much money as formerly.

Even now reports are current that the Cornell undergraduates are looking toward holding "informal" contests with other colleges. This would seem to indicate that possibly some of the athletic authorities have been taking themselves and their earnings more seriously than have the athletes, and perhaps it will be a good thing for all if the undergraduates take a hand in running their affairs on a more economical scale. Thus they may bring the games back to the status of the days of yore, when the boys not only enjoyed the competition itself, but also got some satisfaction from working out their own salvation.

Giving up athletic competition because the money at hand is not sufficient to maintain a standard equal to that of the so-called "boom" conditions is out of the question. What promises to come out of the whole situation is intercollegiate competition on a basis more consistent with true sportsmanship and amateurism. If this becomes an actuality, then it can be truthfully said that the depression has accomplished something for college sports which no amount of investigating or arguing could bring about.

Cuba

ALL THE Latin-American countries, with one or two exceptions, have passed through certain definite stages. Each succeeding stage has been an improvement on the preceding one. Some nations took longer to emerge from the first, others from the second, and so forth. Roughly, these may be designated as: the short idealistic period just following the wars of independence; the so-called age of military dictators, of varying lengths and degrees of barbarism; and the age of civilian dictators which in turn melted into that of the constitutional president.

Even though some Latin-American nations have attained their independence in the last generation it would appear that they too must go through the painful process of learning by their own experience how to graduate from one stage to another. If this is true it substantiates the opinion of those who believe that political wisdom cannot be borrowed or learned from others; it is like growing up, a process that cannot be done by proxy.

Cuba is passing through the second stage, according to Professor X—his name must be withheld in the interests of his safety. He and most of his colleagues of a Cuban school are in the United States in exile or because many educational institutions in his land have been closed and there is nothing they can do to pursue their profession at home. It is his opinion also that Cuban students are no more radical than other students. Their inactivity, caused by political conditions, and their inability to pursue their studies at home have forced them into a much more serious consideration of novel political ideas and theories than they would have entertained had they been kept busy by problems of history, geometry and chemistry.

Though the Cuban sugar industry has been as hard hit as any, there is little connection between the economic situation and the educational policy of the administration. One of Professor X's former students, now studying in the United States, said recently in a public address that the caliber of his country's Government could be judged by its attitude toward education. Many young Cubans, tomorrow's leaders, instead of training at home and steeping themselves in the traditions of the home land for intelligent leadership, are being educated in foreign atmospheres and according to foreign ideals, which, no matter how fine they may be, are rarely suitable for application elsewhere. Indeed, this is a tragic situation for which no effective remedy is in sight.

The Year of Stress

IT IS possible future historians may look back upon the year 1931 as scarcely less fateful for the whole world than 1914. We are just far enough removed from it now to begin to see its outline in perspective; and our view of it may be clarified by the interpretative chronicle of world events contained in the annual "Survey of International Affairs, 1931," written mainly by Prof. Arnold Toynbee, and issued in Great Britain under the auspices of the Royal Institute of International Affairs.

What a year it was, in which so much that we had thought fixed came tumbling down about us! All other perplexities and troubles of the world, not excluding anxieties about new wars, were eclipsed, Professor Toynbee feels, by the fear of the threatened collapse of the whole world order. Class warfare, political and economic nationalism, and race feeling were the disruptive forces which made it difficult to organize peace and "cramped the supple movements of an economic system which required a free hand for ability in a world field in order to work effectively."

The disasters were not isolated. The failure of the Austrian Creditanstalt could not be localized. It spelled financial collapse for Germany also. But German credit could not break without involving Great Britain; and to save herself Great Britain was forced to abandon the gold standard. But Great Britain could not thus change the basis of her currency without affecting the United States. All the countries of the world were seen to be involved. A mysterious something which had been there—credit, security—disappeared, for the moment at least, from the civilized world.

For the past year the nations have been struggling to reassert order and reëstablish the old faith. But do we see any more clearly now, in the light of distance and the careful records of the chroniclers, the nature of the world problem? There is one fact at least which seems to stare us in the face. The interests of us, all, as individuals, and of all communities, as nations, are based upon a dual system, and the two parts of the system are not reconciled.

As economic men each of us belongs with impartiality to all the world. The things we use every day are made, bought and sold in many lands. "Credit," "confidence," "security" are elements in an intricate world network of understanding on which the modern system rests.

But in a great part of our lives we are entities belonging to an older order—the order in which each country was sufficient to itself, or nearly sufficient. We have become politically organized on the basis of nationality, and we normally think as Americans, or as Britons, or Frenchmen or Germans. This nationalism is healthy enough—and, indeed, may be inspiring in the highest degree—so long as it does not ignore the economic basis on which in fact our economic lives are organized.

Yet in every part of the globe this nationalism has tended to assume an economic form, frustrating the operation of the basic system to which civilization is irrevocably committed. There are a score of separate economic systems making war upon the world economic system. The cure can only be made permanent by adjusting our interests, within each nation, to the modern world order.

Silence Equals Success

PORTENTS for the Hoover-Roosevelt meeting in Washington today are highly favorable. The November conference between the President and the President-Elect was doomed to failure as soon as each participant had made a public statement as to his own position in entering it. That placed all the emphasis on differences, and agreement could come only by the surrender of positions publicly taken.

This time there is no setting of program against program. They are to "talk things over" informally, and the public can only guess what questions will come up or what divergencies of opinion there may be. The object, apparently, is to do as much as possible to bridge the interregnum between Administrations, a gap which may not soon again offer such dangers, particularly after the "lame duck" amendment reduces the November-to-March hiatus to a mere two months. Were that amendment in force—and it now seems certain of ratification—the Roosevelt Administration would be already in office.

The assumption is that Mr. Hoover and Mr. Roosevelt will discuss foreign affairs chiefly. Mr. Stimson's success in establishing a continuity of Far Eastern policy by his recent visit to the President-Elect has opened the way for coöperation on other matters, notably the coming world economic conference, which can be advanced some weeks if agreement can be reached upon the attitude to be adopted by the United States. In some respects the American diplomatic position will be stronger if this conference opens before June 15, when debt decisions will have to be made.

Coöperation between outgoing and incoming Administrations on domestic issues appears less imperative, though it might be useful. Leaders of the present Congress have now abandoned efforts to balance the budget, and effective action on other measures prior to the special session seems improbable. However, any arrangement between the heads of the two parties which would avoid the wasting of the six weeks remaining to the Seventy-second Congress would be welcomed by the country.

Undoubtedly, too, Mr. Roosevelt's present move toward taking counsel with Mr. Hoover is welcomed by most Americans. The press has recognized the extremely difficult position of the President-Elect and has granted him the usual preinaugural "honeymoon" of freedom from criticism. Yet there have been many signs of dissatisfaction over his refusal to take more responsibility in regard to the war debts, while at the same time sanctioning the beer bill and unofficially vetoing the sales tax.

Mr. Roosevelt is free now from gubernatorial cares. And by helping now to set some of his future problems on the road to solution, he will lighten the burdens which will drop upon him on March 4. Moreover, the sooner the country understands that he has determined his major policies and is already working toward established purposes, the sooner will the people gain confidence and respond to his leadership.

That does not mean, however, that there need be any publicizing of what happens at the Hoover-Roosevelt meeting. Fanfare about a "joint program" is not required. Indeed, the success of the conference will be most assured if nothing be said about its success. Should no plan of coöperative action result, there may still be a gain from the "talking over" of policies which must somehow be pieced together. And should a program emerge, it may easily prove most useful if allowed to appear—as the agreement to continue the Stimson Doctrine appeared—in events rather than in words.

Editorial Notes

How shall the layman know technocracy? And know that he knows? Just when he had got an inkling of its theory, Mr. Alfred P. Sloan, head of General Motors, produced the concurring statements of 150 leading thinkers, which, as the layman believed, proved technocracy all wrong. And now comes Mr. Howard Scott, autocrat of the technocrats, with a statement that seems, to the layman, to befuddle the whole troubled puzzle. "Technocracy holds," says Mr. Scott, "that Mr. Sloan's experts are entirely right."

The firing of a salute of 21 guns in front of the palace was in accordance with prescribed custom for letting the nation know of the birth of a new Bulgarian princess. But from now on the reminders of her continued presence are more likely to take the form of the admonitory "Ssh—you'll wake the baby."

People, says a well-known poetess, read detective tales because they satisfy their sense of justice. She might have added that, judged by the sale of books of verse, this sense does not extend to the well-known "poetic justice."

By refusing to ride a horse at the presidential inauguration in Washington, Col. Herbert H. Lehman, New York State's new Governor, proves that the man in the saddle doesn't necessarily have to put his feet in the stirrups.

Watching the World Go By

By WILLIS J. ABBOT

Annuities Under Government Auspices—The Last Filibuster?

SOME time ago in this column I offered the suggestion that for the purpose of helping people who had saved a little money so to invest it that they would be assured of its enjoyment in their old age, the Government should adopt a plan of selling annuities. I pointed out that since the crash in the stock market people were timid about the form of investments to which they had hitherto been accustomed, but that confidence in the stability of the Treasury was never greater than it is today.

A letter promptly came to the Monitor, which was printed, from someone who pointed out that the insurance companies offered annuities for investment purposes, but found great difficulty in selling them. It seems to me that this affords an argument for the government sale of annuities. The real reason for the difficulty the insurance companies are having, a difficulty which I think is becoming less with the growing popularity of this form of investment, is the lingering doubt of the people as to the stability of the companies themselves. This doubt is probably wholly unjustified. But some timid persons will say that the reserves of the insurance companies are in stocks and bonds of exactly the type which went down to the serious detriment of the individual investor. They apprehend that any continued depreciation in the value of securities might affect the power of the insurance companies to carry out their contracts for annuities.

Personally I am convinced there is no justification for this timidity, but it exists and it does not exist with reference to a promise to pay on the part of the United States Government. What the people think of that form of investment is sufficiently shown by the fact that United States bonds paying only 3½ per cent are selling at 102.25, and 4 per cents at 106.8.

Canada, our neighbor to the north of us, which in so many instances gives its people a government more helpful and efficient than is ours, has been selling annuities to Canadians for twenty-three years. In that time the Government has received $28,472,000 in premiums or purchase price. Annuities are issued for any sum from $10 to $1200 a year. Until recently the maximum amount was $5000, but the reduction in the bank interest rate led the Minister of Finance to think that there was no longer profit in the sale of annuities and to reduce the amount offered.

Apparently the Government looks upon the annuities system quite as much as a means of borrowing money at a low rate of interest, as it does as a contribution to the social welfare of its people, else the reduction would not have been made for the reason given. But even at the limitation of $1200 this government function is of great value to the people who take advantage of it. The annuity may be bought early in life and paid for annually in installments, as would be an insurance policy, or it may be bought at any period in life for a fixed sum.

Indeed, all the forms of annuities which are offered by American insurance companies are offered by the Canadian Government at practically the same cost, but with the credit of the Government back of them. Very properly the advantage of this system of saving is limited to Canadians or persons resident in Canada. The Dominion Government also maintains a system of old-age pensions, but that is entirely distinct from its annuity system.

The United States Government has thus far kept itself pretty thoroughly aloof from social services to its people. It maintains neither an old-age pension nor an unemployment benefit system, nor does it provide for safeguarding the savings of the people other than by the Postal Savings Bank. It is perfectly apparent that public sentiment is turning against this attitude of indifference to the forms of social service which almost every other national government in the world maintains. It will be extraordinary if during the period of the incoming Administration there shall not be at least a strenuous effort made to enlist the Government in some such plan for safeguarding savings as would be involved in the establishment of a system of annuities.

* * *

The most common comment on the present-day procedure in Congress is the expression of gratification that the filibuster led by Huey Long is probably the last one that the United States will know. It seems entirely obvious that the so-called "lame-duck" amendment to the Constitution will have been ratified before another Congress meets. It will put an end to short sessions and to an arbitrary day of adjournment. A successful filibuster rests on the certainty of adjournment at a fixed date.

However, in judging any incident of this character it should be borne in mind that the Senate has its own remedy for it, and need only apply that remedy in order to choke off individuals who interfere with legislation. Yet only four times since that remedy was prescribed has it been applied.

It is fair also to remember that there have been occasions in which filibusters, some of them even exceeding in length and determination that of Senator Long, have been warmly applauded by the public. This was notably the case of two by which extravagant river and harbor bills were defeated. None the less, the device is a menace to orderly legislation and it has been a reflection on the rules of the United States Senate that it has been so long permitted.

As I Knew Them—Whitelaw Reid

Glimpses of Great People

By JULIAN B. ARNOLD

ONE morning in the spring of 1884 I called on Whitelaw Reid at the offices of the New York Tribune, of which he was then the owner and editor, and he invited me to breakfast at his home on the following day. The hour he named was noon, which seemed a little late to "break" the "fast" of anyone, but the lateness of the ending of that meal proved even more astounding. It commenced at midday, but was not finished until 4 o'clock on the next morning! Not that our host and his many guests showed such disrespect for their interiors as to inflict on them sixteen hours of eating. Nevertheless it was a breakfast of continuity and perspective; a symposia worthy of remembrance.

The guests numbered over a score. They included Sir Henry Irving, then at the summit of his fame; Andrew Carnegie, the steel king; Elihu Vedder, the artist; Remenyi, the violinist; Josh Billings, the humorist; Robert Ingersoll, the orator, and sundry statesmen, authors, critics, actors and shining lights of the time. During the course of that extended meal each of us "did our stuff."

Whitelaw Reid, having lately fulfilled diplomatic commissions to Paris and London, talked of "foreign relations." Sir Henry Irving recited most dramatically Edwin Arnold's "Feast of Belshazzar." Andrew Carnegie spoke with much feeling and more knowledge on "The Almighty Dollar." Elihu Vedder displayed the originals of his drawings for a forthcoming edition of "The Rubaiyat," and therein interpreted the visions which escape capture by an artist's brush or pencil. Josh Billings made us laugh with his droll aphorisms and topsy-tufvy views of life. Robert Ingersoll stirred our emotions with flights of eloquence, and quieted them with his earnest philosophies. And Remenyi gave us on his violin some thoughts of Wagner.

I had but recently returned from wanderings in southern Nubia. My host and fellow guests called on me, therefore, to tell them about my adventures among the Bisharin Arabs, and what the dwellers in the deserts of northern Africa thought of the uprising in the Sudan. The Mahdi was then at the fullness of his power in Kordofan. He had taken Khartum, slain General Gordon, and his armies were invading the Korosko desert, which I had crossed a few months previously. So I spoke on "The Tide's of Islam." It was my first lecture given on American soil, and doubtless impressed me more than my tolerant listeners.

Late in the night some of us formed a surfeited and sleepy deputation to inspect the presses of the Tribune whirling off their miles of morning issue. On our way back to our temporarily abandoned breakfast table I asked Whitelaw Reid what he would most desire if some benevolent fairy were to suddenly appear and proffer him the fulfillment of some wish. Promptly he replied:

> I would say to your sprite, "Oh, Mistress Fairy, grant that I may help to link in good understanding the English-speaking people, for I hold that this hope contains the ultimate happiness of mankind."

Not idly was this wish expressed. In 1907, Reid was appointed Ambassador from the United States to the Court of St. James's; and that high post he filled with signal dignity and honor. At the zenith of his services to America and to the British Empire he passed on. Immediately the British Prime Minister cabled to the President of the United States requesting the privilege of carrying the Ambassador back to his own land. The suggestion was accepted in an appreciative reply which stirred the hearts of all who speak the English language. Accordingly the body of the American Ambassador, canopied with the Stars and Stripes and with the Union Jack at its head, was borne across the Atlantic in a British dreadnought, escorted by cruisers. At New York, with flags at half-mast on all ships present, the mortal remains of Whitelaw Reid were reverently handed over by the country that sorrowed to lose a good friend, to the country which in life he had served so well. Even after his service was ended he helped thus to link the English-speaking peoples in good understanding.

Letters to The Christian Science Monitor

Brief communications are welcomed, but the Editorial Board of The Christian Science Monitor must remain sole judge of their suitability, and this Board does not hold itself or this newspaper responsible for the facts or opinions presented. Anonymous letters are destroyed unread

A View on Technocracy

To THE CHRISTIAN SCIENCE MONITOR:

Refusing to face facts engenders fear. The United States has not been a nation of fearful people. Neither has it been afraid to tackle things as they are in an attempt to change them for the better. Therefore, it is hard to believe that the statements of the technocrats, discussed in your "Watching the World" column on December 19, can really have a detrimental effect upon the well-being of the United States.

The writer has read the article in the Living Age which is declared by the technocrats to be the only authorized statement of their work to date. There is certainly nothing in this article which would justify the statement that the technocrats' contribution to economic science so far is of the "occult." Mr. Howard Scott's presentation of the subject at times digresses into such decidedly academic and technical phrases that the meaning of some of his paragraphs might seem to be hidden. But they do translate into simple English, and there is nothing very mysterious about them.

The facts presented by the technocrats are quite definite, and also they are more or less known. It is obvious to everyone that the multiplication of machinery is eliminating the need for men's labor. In fact, the term "labor-saving machinery" is commonplace. It seems clearly patent that there would be little value in developing all these labor-saving machines if people were to labor as much as ever. It would resemble a dog chasing its own tail. Labor-saving machines must lighten the burden of men's activities if they are to succeed at all in their purpose. And this lightening of activity certainly must be translated into less work, as well as less expenditure of physical energy. Thus the need for shorter hours is most apparent.

The technocrats merely state that if labor-saving machinery keeps on being produced and at the same time mankind is kept laboring to the same degree, naturally there is going to be built up a tremendous surplus which will eliminate need for labor, and result in marked unemployment.

Considering these facts, we find a situation which must be faced. To continue along these lines without any attempt to assimilate this new phenomenon of human activity into our current living would be to invite trouble in the most cordial way. Coming face to face with a problem never means despair to the right-thinking person. It only means an opportunity. The person who analyzes the problem can hardly be called a disciple of despair, since he is merely performing the useful function of uncovering something that needs to be changed. Certainly the condition brought to the surface here, which in its original conception meant, and which in its ultimate solution must mean, a greater freedom for mankind and a greater opportunity to pursue the better things, should be accepted with gratitude even though its assimilation offers a temporary period of difficult adjustment. Certainly a well-intended warning should not be interpreted as a cry of despair.

Coming to the financial side, our present system was developed in times before the machine was known. Does it seem too fantastic to assume that perhaps a hundred years of machine development, changing completely men's activity, might not require a modernization of the centuries-old financial system which now accompanies it? Surely the recurrent depressions during the last hundred years at about seven-year intervals would seem to indicate a decided problem in getting the gears of machine development to mesh with the gears of inherited human plans of activity.

I am not holding any brief for the technocrats particularly. But I do think that the last three or four years indicate that we should all hold ourselves open to new ideas which might help to make current human living less fluctuating and more harmonious.

V. D. H.

Boston, Mass.